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**ABSTRACTS****1. SUSTAINABLE COMPETITIVE ADVANTAGE THROUGH EARNINGS QUALITY OF THAI SMEs: ROLES OF BUSINESS ETHICS**

Phapruke Ussahawanitchakit, Mahasarakham University, Thailand

**ABSTRACT**

*This study aims at examining the effects of business ethics on earnings quality of Small and Medium-Sized Enterprises (SMEs) in the central part of Thailand. Business ethics is a dependent variable. It includes justice, relativist, egoism, utilitarian, and deontology. Relevance, reliability, and comparability are measurements of earnings quality as independent variables. The results show that justice, relativist, utilitarian, and deontology have significant positive impacts on earning quality and egoism has a significant negative influence on earnings quality. Also, they critically play important roles in explaining SMEs' earnings quality. Surprisingly, these dimensions do not influence on the same level of earnings quality (relevance, reliability, and comparability). Within the business ethics-earnings quality relationships, different determinants of business ethics on earnings quality are then needed to explore and investigate in the further study. Both theoretical and managerial contributions are explicitly provided. Conclusion and suggestions and directions for the future research are described.*

**Keywords:** *Small and Medium-Sized Enterprises, Business Ethics, Justice, Relativist, Egoism, Utilitarian, Deontology, Earnings Quality, Competitive Advantage*

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**2. KNOWLEDGE TRANSFER IN PROJECTS ALLIANCE: THE CASE OF GERMAN BIOTECHNOLOGY FIRMS**

Ricarda B. Bouncken, University of Greifswald, Greifswald, Germany  
Viviane Winkler, University of Greifswald, Greifswald, Germany

**ABSTRACT**

*This study analyses preconditions of knowledge transfer between partnering firms in project alliances. Results indicate that openness of knowledge transfer in biotechnology firms centres on mechanisms that enable integrated control. However, trust a mechanism strongly discussed in the context of relationships between individuals did not reveal a positive effect on knowledge transfer.*

**Keywords:** *Knowledge, Alliances, Biotechnology*

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**3. RELATIONSHIPS AND NETWORKS IN THE PROCESSES OF ESTABLISHMENT OF FIRMS IN TRANSITION ECONOMIES: SCANDINAVIAN FIRMS IN CENTRAL AND EASTERN EUROPE**

Desalegn Abraha Gebrekidan, University of Skövde, Skövde, SWEDEN  
Aihie Osarenkhoe University of Gävle, Gävle, SWEDEN  
Gabriel Baffour Awuah, Halmstad University, Halmstad, SWEDEN

**ABSTRACT**

*A focus on the particular entry mode a firm uses to enter a new market, rather than on the process of establishment, dominates in extant literature. To fill this void, we apply an establishment process model developed from the network approach to illuminate the web of relationship forms embedded in the establishment process of two Scandinavian firms as they attempt to establish themselves in transition*

economies. In one case, the results show that Statoil's process of establishment in Estonia was both less time-consuming and less resource-consuming because the firm drew support from significant actors in their network of exchange relationships. In the second case, a lack of home and host country support for Scania in Croatia resulted in an arduous and costly process and less stable position in the market, with the firm's position changing several times as different problems cropped up. In light of the findings from the two cases, theoretical and practical implications for managing the establishment process are discussed.

**Keywords:** relationships, networks, establishment processes, actors, resource exchanges, adaptations, transition economies

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#### 4. DETERMINANTS OF INTERNATIONAL EQUITY ENTRY MODE: AN EMPIRICAL ANALYSIS

Ruth Clarke, Nova Southeastern University, Fort Lauderdale, Florida, USA  
Fernando Robles, George Washington University, Washington, DC, USA  
Syed Akhter, Marquette University, Wisconsin, USA  
Marcilio Machado, Fucape Business School, Vitoria, Brazil

##### ABSTRACT

*This empirical paper tests hypotheses exploring the use of equity investment in international market entry by US-based firms. We first establish the respondents' use of equity or non-equity, and their international presence, and then proceed to test for determinants of investment. Using transaction cost theory and resource base theory we examine the influences of asset specificity, tacitness of strategic resources, country similarity, business similarity, environmental uncertainty and behavioral uncertainty on firm decisions to make equity investments. Six hypotheses are presented and tested on a sample of self-identified firms engaged in international business. The results for the exploratory study are significant for one hypothesis, and discussion follows regarding the lack of confirmation of the theory with this data set.*

**Keywords:** International Entry Mode; Transaction Costs; Resource Based Theory

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#### 5. UNDERPRICING OF INITIAL PUBLIC OFFERINGS: AN EMPIRICAL ANALYSIS OF INDIAN IPO MARKET

Sobhesh Kumar Agarwalla, Indian Institute of Management, Ahmedabad, India

##### ABSTRACT

*Initial Returns (Underpricing) of IPOs and long run (under)performance of IPOs is studied extensively across countries and across time. On a sample of 110 public issues in the Indian market across a 4 years time (2002 – 2005), it is found that the extent of underpricing and the post listing returns is significantly related to the number of times the issue was oversubscribed. In addition, the return varied significantly in case of IPOs and in case of seasoned equity offerings. Though long run underperformance of IPOs is found in many countries, but for the public offers during the sample period in the present study it was found that the stocks performed better than the market (180 days post listing) and the average excess return was as high as 17.36% (Median – 18.02%). The extent of correlation between performance of the stocks and number of times oversubscribed was highest in case of retail investor category as compared to the non-retail and institutional investor category. This could imply two things – the post issues prices are guided more by the demand from retail investors than institutional investors or the retail investor make a better judgement of the price.*

**Keywords:** IPO, Underpricing, Initial Excess Returns, Underperformance, Book-building

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## 6. WHEN VOLUNTEERS DON'T HELP THAT MUCH: THE MEDIATED MODERATION EFFECT OF VOLUNTEERISM BETWEEN HIGH COMMITMENT HUMAN RESOURCE PRACTICES, ORGANIZATIONAL CLIMATE AND STRATEGIC PERFORMANCE OF TEMPORARY ORGANIZATIONS

Ing-Chung Huang, National Kaohsiung University, Taiwan  
Chin-Ming Ho, National Sun Yat-Sen University, Taiwan  
Jin-Feng Uen, National Sun Yat-Sen University, Taiwan  
Long-Sheng Lin, National Sun Yat-Sen University, Taiwan  
Po-Chien Chang, National Sun Yat-Sen University, Taiwan

### ABSTRACT

*Temporary organizations as a contingent and task-oriented form of work have recently received more attention both in academic research and business practice. The inherent characteristics of temporary organization, where a set of skilled people working together to accomplish certain task over a limited time period, call for more delicate human resource management efforts. This study contributes to the human resource management literature in several aspects. First, we extend the theoretical domain of high commitment human resource practices into the temporary organization context. Drawing on a sample of Taiwan's two major city councilor candidates' campaign offices, we demonstrate that high commitment human resource practices within the campaign headquarters have positive effects on the candidates' successful election, which is the strategic performance of these campaign organizations. Second, we show that high commitment human resource practices affect the organizational climates within the campaign organizations and subsequently lead to election success. The mediation process helps clarify how high commitment human resource practices "release" their influence to foster a positive and supportive internal social structure toward motivating employees to collectively contribute to organizational performance under the temporary organizational context. Lastly, we demonstrate the negative mediated moderation effect by volunteerism within temporary organizations between the linkages of human resource practices through organizational climate to performance, which we believe to be unique under temporary organizational context. Implications and suggestions are provided.*

**Keywords:** *Temporary organization; high commitment human resource practices; organizational climate; volunteerism, mediated moderation*

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## 7. ANTECEDENTS OF ORGANIZATIONAL LEARNING: A CONCEPTUAL FRAMEWORK

S. L. Chau, Hang Seng School of Commerce, Hong Kong, China

### ABSTRACT

*Facing the accelerating rate of change in the global knowledge-based economy, survival and development of organizations critically depend on their learning capability. Drawing on the resource-based view of the firm, the presence of intangible organizational resources in the form of learning capability might lead to competitive advantages. Thus, the increasing importance of learning drives business to shift their strategic focus to organizational learning. Literature generally put forward that successful organizational learning enhances organizational effectiveness and competitiveness. Factors such as organizational structure, leadership, organizational culture, human resources development and knowledge management practices are commonly identified as facilitators that support a learning organization. This paper contributes to construct a unified and holistic conceptual model according to these presumed antecedents of organizational learning, which is relatively limited in the extant literature.*

**Keywords:** *Organizational learning, Organizational effectiveness, Strategic Learning Capability*

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## 8. MEASUREMENT OF FORMAL HARMONIZATION: CASE STUDY FOR ROMANIA

Răzvan V. Mustață, Babeș-Bolyai University, Cluj-Napoca, Romania

Dumitru Mătiș, Babeș-Bolyai University, Cluj-Napoca, Romania

### ABSTRACT

*The actual tendencies show a continuous movement towards the harmonization of the accountancy standards, but not without difficulties and interrogation marks (Ampofo and Sellani, 2005, p. 219). This is the reason why we consider that the concern regarding the measurement of accounting harmonization, at regional and international level, describe a normal condition, which may conduce through the results obtained to the achievement of the existence of a single set of accounting standards accepted in all the world. Through this paper we would like to quantify the harmonization rate existent between the Romanian Accounting Regulations and the International Financial Reporting Standards (IAS/IFRS) in the period 1973-2007, using with that end measurement tools like - Euclidean Distance and Jaccard Coefficient. The results obtained show the existence of a real accounting harmonization process between the two referential, and its amplitude register a considerable increase in the 2000-2007 period.*

**Keywords:** *global accounting standards, de jure harmonization, measurement of harmonization*

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## 9. THE TYPOLOGY OF RESTRUCTURING BY DEMERGER PRACTISED BY THE ENTITIES FROM ROMANIA

Ramona P. Răchișan, Babeș-Bolyai University, Cluj-Napoca, România

Adrian Groșanu, Babeș-Bolyai University, Cluj-Napoca, România

Sorin Berinde, Babeș-Bolyai University, Cluj-Napoca, România

### ABSTRACT

*Contemporary entities are permanently submitted to transformation processes as a consequence of the influence of direct and indirect factors, and each entity, no matter the ownership form, the dimension, the shareholding structure or the capacity to adapt to the environment, is submitted to modifications towards developing its activity and making it more efficient. The economic entity, while trying to be on one hand less vulnerable to transformations and on the other hand more performant and efficient, has the tendency to be submitted to the restructuring process. The restructuring term presents more meanings for change and reorganisation. International specialized literature considers that restructuring can have three main forms: the irreversible transfer of assets between the entities during the operations of merger, demerger and partial contribution; the creation of patrimonial relations between entities having for basis financial shares) and contractual agreements which do not affect the legal independence of the entities (Bavay and Beau, 1990). In other authors' opinion there are three main types of restructuring operations: demergers (merger-demerger and pure and simple demerger), partial asset contribution (partial asset contribution and subsidiary creation) and mergers (merger by absorption and fusion)(Bardos and Tournier, 2000). The paper has for an objective to identify the restructuring typology by demerger practised mostly by the entities from Romania. In order to reach this objective we used the research methodology, which had for basis an extensive study consisting in the analysis of demerger operations made in between first January 2006 and thirty June 2007, respectively a number of 295 demerger operations.*

**Keywords:** *Economic entity, Restructuring, Demerger, Demerger purpose, Extensive study*

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