

Rapporteur Report

FIFTH INTERNATIONAL CONFERENCE ON LEARNING BEYOND BORDERS IN WTO REGIME & INAUGURAL CONFERENCE OF ACADEMY OF GLOBAL BUSINESS ADVANCEMENT (AGBA) TEXAS A&M UNIVERSITY AT COMMERCE, TEXAS, USA, ON ADVANCING KNOWLEDGE DEVELOPMENT IN GLOBAL BUSINESS AND GLOBAL ENTREPRENEURSHIP FUNDED BY ALL INDIA COUNCIL FOR TECHNICAL EDUCATION (AICTE) MINISTRY OF HRD, GOVT. OF INDIA, NEW DELHI

January 7-9, 2004

I NAUGURAL SESSION

FIFTH International Conference organised under the joint auspices of International University for Human Transformation, GGS Indraprastha University, Delhi, Society for Human Transformation and Research, School of Management Sciences, Varanasi, Delhi School of Professional Studies and Research, Manushuo-Utthan, Delhi School of e-Learning, DSPSR, Center for Information Technology, SHTR Consulting Group, SHTR Career Solutions, NCQM, Indelta, e11 CRM Solutions, Smart Campus Card, Value-one Consulting, and Texas A&M University at Commerce, Texas, USA.

In addition to this, pre-conference workshop was also organized on January 7-9, 2004 at New Delhi.

PRE-CONFERENCE WORKSHOP: DEVELOPING GLOBAL MANAGERS IN CROSS CULTURAL ENVIRONMENT

January 6, 2004, 11.00 A.M.

Venue: Kshiti Conference Room of Srishti Building, South Extension, Part-I, New Delhi, India.

The inaugural session was chaired by **Professor Ajay Kr. Singh**, Vice Chancellor, International University for Human Transformation (IUHT), Raipur. The Resource Person **Professor Zafar U. Ahmed**, President, Academy of Global Business Advancement, Texas, A&M University at Commerce, Texas, U.S.A. was introduced by **Professor Ajay Kr. Singh** to the delegates. The theme of the Workshop was also introduced and elaborated by **Professor Singh**.

Professor Zafar U. Ahmed the keynote speaker and resource person focussed on the importance of the Workshop and the potentials of India in the field of management and developing managers to cater to the needs of the globe.

To start the technical session, **Professor Zafar U. Ahmed** spelt out the contours of the daylong programme. He started with giving macro view of the world economy, globalization, the niche marketing and cited examples of monolith brands like Coca Cola, Philips, Microsoft and IBM etc. operating worldwide. He again focussed about the India's potential in various fields including soft wares.

He spoke on globalisation of companies, outsourcing, production, management, capital markets, products, fashion, lifestyle, knowledge, research and invention.

The speaker talked about the changing parameters of global economy. The second issue raised was FDI and international trade. He stressed the power of MNCs in managing the global economy. He cited the examples of Shell, IBM and GE companies whose sales are much more than the GDP of countries like Denmark, Iran and Pakistan.

The speaker discussed the power of MNCs of TRIAD i.e. USA, European Union and Japan. To support the argument, he said that MNCs of the TRIAD produce 80% of the global output, whereas, the TRIAD government produce only 75% of the global output. The speaker talked about the new areas of exports like services, humans, technology, capital, sand, ice and water. **Professor Zafar** mentioned the role of political powers in changing the business scenario of the world to enlarge the list of such factors; he exemplified changing rules and laws, pollution, corruption, currency speculation, debt crisis etc. He highlighted the role of strategic alliances and economic integration, in the growth of MNCs and world economy. To strengthen the point of economic integration, he said that there should be one currency, one rule, one standard with no visa requirements.

He concluded the first technical session by mentioning the new parameters unprecedented in world history like world consumer, global lifestyle, global sources of information, global brands, cheaper raw materials, transfer pricing and grey marketing etc.

Professor Zafar in the second technical session on Cross Cultural Management discussed the importance of dynamics of cross cultural management like self awareness, culture reading, multiple perspectives etc. He highlighted the role of anglos including Americans, Canadians, Britishers, Irish, Australians and New Zealanders in running the global business. While highlighting the features of British management style, he talked about oldest society, deepest traditions, greatest concern with the past, few documentation etc. On the style of American Managers, he discussed the characteristics like optimistically future oriented, believe anything possible, egalitarian etc. **Professor Zafar** discussed the features of Arab Management like tribal inheritance, oil thirsty west, authoritarian style, and informal decision making.

He concluded second session with the remarks that to get along with different cultures, one has to adopt the culture, in question, from its core. Without having taken the cultural aspect of the place into account, the managers can't develop themselves and the organization.

The third session was chaired by **Mr. Subhash Jagota**. **Mr. Jagota** started with the right chosen word to highlight the importance of change and coping with the time. **Mr. Jagota** said that the most important quality required in a Manager is the desire to be global managers. To add to the list of qualities of a global manager, he said responsiveness, flexibility, ability to lead different culture, outsourcing, multi-linguality and acquisition of global pool of talented personnel, patience etc.

He discussed the features of various cultures and their implications in managerial decision-making.

The third and last speaker was **Mr. Binay Kumar**, Director, NHPC. The speaker started with the evolution of mankind and change in the culture since inception. He focussed that in present materialistic world, you have to choose either of the three to be a manager, to be a leader and to be a human being. He focussed that if you are opting for the third and adopting from its core automatically the first two would come.

Rapporteurs of the Session:

- **Mr. Reetesh K. Singh**
Senior Lecturer, Shri Ram College of Commerce, University of Delhi, Delhi, India.

January 7, 2004, 10.00 A.M.

Venue: Main Hall, Hotel Crowne Plaza Surya, New Delhi, India.

The inaugural session of the conference had a galaxy of dignitaries including **Professor V.N. Rajshekharan Pillai**, Vice Chairman, University Grants Commission, **Professor K.K. Aggarwal**, Vice Chancellor, GGS Indraprastha University, Delhi, **Professor Zafar U. Ahmed**, President, AGBA, Texas A&M University at Commerce, Texas, U.S.A., **Professor B.P. Singh**, Chancellor, International University for Human Transformation (IUHT), Raipur, **Professor Ajay Kr. Singh**, Vice Chancellor, IUHT, Raipur, **Professor P.N. Singh**, Rector, IUHT, Raipur, Dr. Wolf, Managing Director, AGBA.

After Saraswati Vandana and lighting of lamps, **Professor B.P. Singh** delivered the welcome address followed by **Professor Ajay Kr. Singh**, who introduced the theme to the august gathering assembled from eleven different countries and in number terms exceeded half a century. The number of inland participants joined from different states of India had crossed a double century mark.

The UGC Vice Chairman **Professor V.N. Rajshekharan Pillai**, the Chief Guest of the session, in his inaugural address stressed the need and importance of private initiatives in higher education in the country in WTO regime. He said that only half percent of the total population is getting benefits of the higher education in India. He talked about the role of UGC in setting norms and standards for higher education in India. To improve the standards of higher education, he focussed the role of National Accreditation and Assessment Council, the body which is internationally recognised. He said that the education system has to be flexible and adaptable so that the credits of one university would be transferred and accepted to other universities.

Professor Zafar U. Ahmed, President, Academy of Global Business Advancement, Texas delivered special address and talked about the profile of delegates.

Professor K.K. Aggarwal, Vice Chancellor, GGS Indraprastha University, Delhi in his presidential address praised the academic excellence achieved by Delhi School of Professional Studies and Research (DPSR) in a short span of four years. He also placed on record the efforts of DPSR in organising international conference every year maintaining high standards and gaining maturity year after year. The publication of bi-annual journal “**Delhi Business Review**” by DPSR was also included in the praiseworthy notes of Professor Aggarwal. On quality education, he said the WTO has challenged the educational institutions and system in India, at the same time, is an opportunity for the institutions and system in order to compete with international standards and prove the mettle.

The proceedings of AGBA’s inaugural conference was released by **Professor V.N. Rajshekharan Pillai**. The release of **Delhi Business Review** was made by **Professor K.K. Aggarwal**. The inaugural issue of Journal of AGBA “**Journal of Global Business Research**” was launched by **Professor Ben L. Kedia**, University of Memphis.

Professor P.N. Singh, Rector, IUHT while proposing vote of thanks briefly outlined the business which were to be transacted during the conference.

Rapporteurs of the Session:

- **Mr. Reetesh K. Singh**
Senior Lecturer, Shri Ram College of Commerce, University of Delhi, Delhi, India.

SEMINAR ON BIO- INFORMATICS: EMERGING DIMENSIONS

January 7, 2004, 1.30 P.M.

Venue: Main Hall, Hotel Crowne Plaza Surya, New Delhi, India.

The seminar of the conference on the topic “Bio-Informatics : Emerging Dimensions” was held in the Main Hall of Hotel Crowne Plaza Surya, New Delhi on January 7 2004. The seminar was chaired by **Prof. K. Kanan**, Dean, School of Bio-Technology, GGS Indra Prastha University, Delhi. **Prof Kanan** detailed emergence of Bio-Informatics in India, since 1980s. He quoted the phrase “Arogya Bhawa” which stands for number one two zero i.e., one hundred twenty and emphasized the role of numbers in all streams of science like Physics, Chemistry, Thermodynamics, Quantitative Science and Biological science. He remarked that scope of Bio-Informatics is not just related to pharmaceutical industry but far beyond that. He threw light on human geno products as chromosomes, DNA, RNA, genetical letters and genetically modified crops. He professed that after centuries people will have a genoscope, horoscope instead.

The floor, thereafter, was taken by **Dr. (Mrs.) Mukul Singh**, Deputy Director, Department of Plant Protection

and Quarantine, Ministry of Agriculture, Government of India. **Dr. Mukul Singh** talked about the collaborative approach between **Informatics** and **Biology**. On technology front she said that India has inherited advantages of knowledge, technology and science, which has increased considerably since last few years some of the factors responsible for that are urbanization, change in disease pattern, change in attitude, change in income and change in demand. She foresaw the bright future and also talked about future of Bio-Informatics in India well equipped hospitals and qualified investigators at par with international standards. She said that clinical investigations should be directed towards gene to protein instead of protein to gene. She also emphasized computational approach in drug design and outsourcing of R&D and data sources of different formats.

Rapporteurs of the Session:

- **Ms. Vandana Sharma**
Lecturer, Maharshi Institute of Management, Greater Noida, India.

TECHNICAL SESSION NO. 1 : E-LEARNING: THE EMERGING SCENARIO

January 7, 2004, 3.30 P.M.

Venue: Main Hall, Hotel Crowne Plaza Surya, New Delhi, India.

The **first Technical session on e-Learning: The Emerging Scenario** was chaired by **Prof. B.K. Mehta** Director, Institute of Distance Education, Pandit Ravi Shankar Shukla University, Raipur was held on January 7 2004. **Prof. B. K. Mehta** stressed the importance of knowledge in every field of life and turned face of the education, which has become more as specialized profession these days. Imparting education through electronic media, with its inbuilt problems, has become inevitable to provide knowledge to concerned and to bridge the gap of physical distance, he stressed.

Dr. M.K. Singh, Reader & Head, Dept. of Commerce, Sindri College, Sindri the Key note speaker of the technical session gave a conceptual model on how e-learning has been shifted from school to college.

In the mean time **Dr. Sanjay Paswan**, State Minister, Ministry of HRD, Government of India joined the conference.

Prof. B.P. Singh, Chancellor, International University for Human Transformation & Research welcomed **Dr. Sanjay Paswan** and highlighted various dimension of his personality as researcher, teacher, social activist, leader and trade unionist.

Dr. Paswan shared his views on governmental initiatives to enhance knowledge through e-learning and transform human beings to create intellectual capital in the global market. In this regard he focused the treasure of India, which has a very high stock of knowledge & intellectuals. He also deliberated upon the topical issue i.e., "Knowledge mining", which is gaining recognition internationally. He said, "Education is not sole passion of government, rather large share of it is taken by all including society and general public". He focused on the role of government as providers, givers, and assistance and categorically said that- this provider syndrome must go away soon. He shifted his focus towards monetarism and quoted instead of manager, one should become a mentor and instead of director, one should shift to delegator. He also advocated that globally, in education sector, stress is on quality but in India, due to population pressure quantity is also to be taken care of. We have to have a system where trading of quantity and quality could be made possible. He concluded by saying that a holistic interdisciplinary approach is required to transform the process of learning.

The session resumed after a break and **Dr. M.K. Singh** continued the presentation elaborated usage of internet, which has turned whole world into a global village. He highlighted spectrum of online courses at different levels including schools, colleges and villages. He also gave a brief description of different tools and techniques of e-learning.

The first paper of the technical session was presented by **Mr. S.H. Abbas Mehdi**, Lecturer, SMS Varansi on "e-

learning concepts and its relevance". He gave a conceptual view of e-learning and emphasized e-learning as a tool for information delivery in user friendly format anywhere, anytime for all. He gave a macro view of e-learning architecture, model, e-learning system, e-learning strategy and its implementation.

The second speaker, **Ms. Shweta** and her co-presenter **Mr. Rajesh Depura**, students, FMS, Udaipur discussed the pros and cons of e-learning and also emphasized the role of distance learning in the enhancement of e-learning.

The third speaker, **Ms. Shital Atri Lecturer**, College of Engineering, Dhule talked on collaborative development of e-learning courses and focused on integrated process of learning. She also proposed a model and advocated that e-learning is a self based teaching.

The fourth speaker, **Dr. Ramesh G. Soni**, Professor of Management, Indiana, University of Pennsylvania, detailed a survey conducted by him on various companies operating in the areas of steel, cement, manufacturing business, service industry, real estate and coined a business model. He also focused his study on awareness of e-commerce among rural people of Pennsylvania. He gave glimpse of development server at their site connecting all parts of Pennsylvania.

The paper presentation session was followed by discussions.

Rapporteurs of the Session:

- **Ms. Vandana Sharma**
Lecturer, Maharshi Institute of Management, Greater Noida, India.

TECHNICAL SESSION NO. 2 : MANAGING INTELLECTUAL PROPERTY IN THE BORDERLESS WORLD

January 7, 2004, 6.30 P.M.

Venue: Main Hall, Hotel Crowne Plaza Surya, New Delhi, India.

Second Technical session, on *Managing Intellectual Property in the Borderless World* under the chairmanship of Prof. Om Prakash, Former Vice-Chancellor, University of Rajasthan, Jaipur started in the late afternoon of January 7 2004.

The Key note speaker **Dr. Suneel K. Maheshwari**, Associate Professor, Division of Accountancy, Lewis College of Business, Marshall University, U.S.A., gave definitional framework of knowledge assets, types of knowledge assets, and intellectual property. He also elaborated importance of knowledge, valuation approaches of knowledge assets like market- to – book value, return on knowledge (ROK). He also formulated ROK in terms of an equation $ROK = BU - CO - CM$, where BU stands for Benefits from use, CO stands for cost of ownership, CM stands for cost of maintenance

A paper was presented by **Mr. Sanjeev Mehta**, Head, Department of Economics, Serubtse College, Kanglung Bhutan who talked about TRIPS and protection of traditional knowledge. He said that traditional knowledge had been threatened by copyrights and patents. The oxymoron of the patented modern knowledge is mainly coming from traditional treasure of knowledge. He also emphasized that modern knowledge should not be patented, if traditional knowledge is used as inputs. He strongly asserted that piracy of traditional knowledge should be checked immediately and it should be documented. He concluded with a remarkable note on uniform international guidelines and a consistent system to ensure protection of traditional knowledge.

Rapporteurs of the Session:

- **Ms. Vandana Sharma**
Lecturer, Maharshi Institute of Management, Greater Noida, India.

TECHNICAL SESSION NO. 3 : GOING ABROAD: CRITICAL ISSUES IN EVALUATION, CHOICE AND PERFORMANCE

January 8, 2004, 9.00 A.M.

Venue: Lecture Hall, India International Centre Annexe, New Delhi, India.

The third technical session on “*Going Abroad : Critical Issues in Evaluation, Choice and Performance*” was held under the **Chairmanship of Professor Gabriel O. Ogunmokun, University of Southern Queensland, Australia.**

The first paper was presented by **Mr. Liqun Wei**, and **Mr. Canny Zou** of Chinese University of Hong Kong and Mr. Yang Wang, University of International Business and Economics on the theme “*IKEA in China : Marching into the Biggest Oriental Country*”. The authors said that IKEA, a leading furniture retailing firm doing business throughout the world, now is in China, the biggest oriental market with its economy in transition. After operating in Beijing and Shanghai markets for more than five years, IKEA decided to expand further in China although IKEA had never succeeded in earning profit there. Yet Chinese consumers are gradually accepting IKEA’s style and its business. It seems that there is a promising path to go. But at the same time local competitors are growing rapidly and cultural barriers in terms of the taste and furniture traditions are still very high in general. The case outlined the internationalisation of IKEA in China. It looked at specific issues in strategic formulation and market expansion.

Mr. Craig C. Julian, University of Adelaide and **Mr. Yunus Ali**, Queensland University of Technology the second panel speakers presented the paper on “*Export Incentives and their effect on export marketing performance*”. The study examined the impact that various export incentives have on the export marketing performance of Queensland export market ventures. The export incentives used in this study were adopted from SULLIVAN and BAUERSCHMIDT. The Unit of analysis was firms engaged in exporting to foreign markets. Data were gathered via a self-administered mail survey directed to the Managing Director of 694, Queensland Firms identified by Queensland State Government Department as being involved in exporting. The firms were from a wide cross section of industries including manufacturing, services, agriculture, mining, chemical industries and many others. The findings indicate that the only export incentive that was significant predictor of export marketing performance was the chance to diversify into new markets.

The third panel speakers **Mr. Osman Mohammad**, **Mr. Abdel Hafiez Ali** and **Mr. T Ramayah**, University Sains Malaysia presented paper on “*Malaysian Export to Arabic Speaking Nations : The Financial Performance*”. Their study was undertaken to gather information on the characteristics of Malaysian firms that have ventured into the West-Asian markets focussing on Arab speaking nations only. The findings showed that both SMEs and large-sized firms are exporting to these markets. Majority of the exporters use a direct mode of entry. Firms exporting to gulf nations achieved higher profitability compared to those exports of non-gulf nations. Firm size, export experience and mode of entry do not explain differences in financial performance.

The fourth panel speaker **Mr. M. Yunus Ali**, Queensland University of Technology, Australia spoke about “*Developed Country Firm’s Partner Selection Criteria for International Joint Ventures in Developing Countries : A Study of Australian Joint Ventures in Malaysia*”. The study entails the need for post country partners’ complementary skills and capabilities are the pre-dominant reason for joint ventures and strategic alliances. However, disagreement compounds as to the partner selection criteria used by developed country managers in developing countries. This paper contributed to the growing literature by reporting preliminary results of a study on “*Australian Joint Ventures in Malaysia*”. Based on a survey of 24 managers of the Australian parents in Malaysian Joint Ventures, paper argued that developed country partners rank partner related factors differently in selecting local partners in developed and developing countries.

The Chairperson **Mr. Gabriel O. Ogunmokun** presented a co-authored paper with **Mr. Ling-yee Li**, Lingnan University of Hong Kong on the theme “*Strategic Marketing Planning Process and Variation in Export Performance : A Case of Exporting Firms in China*”

Rapporteurs of the Session:

- **Dr. Anil K. Singh**
Director General, Delhi School of Professional Studies & Research, New Delhi, India.
- **Mr. Sanjeev Mehta**
Head, Department of Economics, Sherubtse College, Kanglung, Bhutan, India.

TECHNICAL SESSION NO. 4 : INTERNATIONAL MARKETING : ADVANCING POSITIONING, BRANDING AND CONSUMER RESPONSES

January 8, 2004, 9.00 A.M.

Venue: Conference Room I, India International Centre Annexe, New Delhi, India.

The fourth technical session on ***International Marketing : Advancing Positioning, Branding And Consumer Responses*** was chaired by **Professor Shawn Carraher**, Texas A&M University at Commerce, Texas, U.S.A.

The first panel speakers **Philip Zgheib** and **Jimmy M. Rached**, American University of Beirut and Shawn Carraher, Texas A&M University at Commerce presented their paper on the theme entitled "***Entrepreneurial Plan for Luxury Perfume Soap (Divina) in Lebanon : A Case Study***". The paper explored the possibility of building a soap factory in Lebanon. The soap, which is new product in the market and has the peculiarity of being made of natural ingredients only. The presenters had looked upon the Lebanese and French soap markets. The lifespan of the project was projected to be 15 years and soap ingredients would be imported from France, and manufactured in Lebanon before being sold in local regions as well as in the global regions. After having studied the markets in Lebanon and positioning the soap with respect to other brands in the market, it was found that its characteristics should be appreciated since they confirm to the needs of Lebanese consumers. The product is already established in France and there was no problem in selling the soap there. After determining the net present value as well as the benefit cost ratio, the project turned out to be feasible and profitable during 15 years period allocated to it.

The second panel speakers **Thomas Tan Tsu Wee**, Curtin University of Technology and John Parnell, University of North Carolina at Pembroke spoke on the theme "***Managing Brands from a Humanistic Approach : Brand Concept and Personality***". The authors in the paper explored the key concepts of brand personality and studied whether the humanistic approach would be applied to the brand personality construct. Specifically, it was tested whether brand personality was stable over time and associations with the introduction of reference brands. The result showed that stability of time and associations appear to be inherent in brands, suggesting that the brand personality functioned in much the same way as the human personality and by extension the "self concept" of brands would likely function much like a "self concept" of humans.

Srinivas Durvasula and **Steven Lysonski**, Marquette University and **Subhash C. Mehta**, University of Southern Maine presented the next paper on the theme "***An Empirical Assessment of the Dimensionality of Singapore Retailers' Service Quality Perceptions***". In the paper, it was pointed out that the concept of the service quality is discussed in the services literature. Evidence suggested that services have an impact on value service satisfaction and behavioural intentions. Giving the importance of this construct, several service quality measures have been proposed. The SERVQUAL scale as one of them. The paper examined the dimensionality of this scale based on consumers' service quality and perceptions of retailers in Singapore.

The next paper was presented by **M. Sadiq Sohail**, King Fahd, University of Petroleum & Minerals on the topic "***Service Quality in Sea Food Restaurants: An Asia Pacific Perspective***". This paper examined the measures the quality of services provided by seafood restaurant operators in Malaysia. Empirical research was used to determine diners' expectations and perceptions of the quality of services, and a comprehensive scale adapted from SERVQUAL was empirically evaluated for its usefulness in the Malaysian environment. Results based on testing the mean differences between expectations and perception indicated that diners' perceived value of the services are lower than expectations, for 22 of the 26 variables measured.

The last paper was presented by **Reto Felix**, Universidad de Monterrey, Mexico on the theme “*The Effect of Expertise on Consumer Emotions*”. In the paper, consumer expertise had been identified as an important construct for researchers and marketing practitioners alike. So far expertise had been connected primarily to cognitive factors such as information processing and decision making. In this paper, the role of expertise on consumer emotions was investigated and two research propositions were developed. These propositions address:

- (1) The probability of, experts and novices to choose an asymmetrically dominating alternative, when asymmetrically dominated alternative is added to the choice set; and
- (2) The role of emotions for experts and novices while experiencing high level of consumer satisfaction.

Rapporteurs of the Session:

- **Mr. Reetesh K. Singh**

Senior Lecturer, Shri Ram College of Commerce, University of Delhi, Delhi, India.

TECHNICAL SESSION NO. 5 : PROBLEMS AND OPPORTUNITIES IN WRITING FOR PUBLICATION-THE EDITORS' PERSPECTIVE

January 8, 2004, 2.30 P.M.

Venue: Conference Hall 2, India International Centre Annexe, New Delhi, India.

The technical session on Problems and Opportunities in Writing for Publication-The Editors' Perspective was chaired by **Prof. Zafar U. Ahmed**, Texas, A & M University at Commerce, Texas, USA.

Professor Gerad McElwee, University of Lincoln, UK made a presentation about useful hints for writing for publication in reputed journals. The presentation dealt with the issue in six parts. The first part dealt with “why should I publish?” assigning good reasons to publish like for enjoyment, feedback, collaboration and practice, etc.

The second part dealt with lethargic attitude towards taking interest in getting the work published like –fear of ideas being stolen, lack of time, etc.

The third part dealt with what an editor looks for, like-clear issues and structure, critical analysis, etc.

The fourth part dealt with some essential areas around which one's work should concentrate like-wider principles emerging from research, uses and publications in that field or in other fields, etc.

The fifth part dealt with the practical aspect of details one should be taking care of while sending the work for publication like-with proper introduction letter, following editorial guidelines, etc.

The sixth part dealt with targeting the right journal & following the editorial style.

Discussions centered around services, references, criterion for rejection of papers, same paper being rejected by some and accepted by other journals.

Rapporteurs of the Session:

- **Ms. Anuradha Anand**

Reader in Economics, University of Delhi, Delhi, India.

TECHNICAL SESSION NO. 6 : “CHALLENGES AND ISSUES IN INTERNATIONAL ACCOUNTING”

January 8, 2004.

Venue: Conference Hall 1, India International Centre Annexe, New Delhi, India.

The technical session on “**CHALLENGES AND ISSUES IN INTERNATIONAL ACCOUNTING**” was chaired by **Professor Lars G. Hassel**, Abo Akademi University, Finland.

The first paper on “**Budget Effectiveness in Multinational Companies : A Systems fit Approach**” was presented by **Mr. Gary M. Cunningham**, American University of Beirut and **Mr. Lars G. Hassel**, Abo Akademi University, Finland. In the papers, budget effectiveness in multinational companies received research interest because of globalization. Contingency theory models had been used in the paper. A system fit approach, with views organisations and systems holistically was taken as complementary alternative. Compared to reductionistic contingency framework methods using regression analysis, it emphasized holistic methods related to effectiveness and dealt with inherent complexity of multinationals. This study examined effectiveness of budget control system in a Finnish multinational company using the systems approach. The tests examined the correlation of the fit of different profiles with effectiveness of the budget control system for both domestic and foreign sub-units under conditions of high and low environmental uncertainty. No significant differences between domestic and foreign sub-units were detected. Reliance on budget control was not inherently dysfunctional. The study demonstrated the viability of systems fit approach.

The next paper was presented by **Mr. Arne Fagerstrom**, Linkoping University, Sweden, **Mr. Lars G. Hassel**, Abo Akademi University, Finland, **Mr. Gary M. Cunningham**, American University of Beirut and **Mr. Armond Manassian**, Middle East University on the theme “**Compliance with Group Accounting Standards : An Empirical Investigation of Swedish Multinationals**”. The main research question in the study was if multinational groups headquartered in Sweden make the accounting adjustments that would be necessary to comply with Swedish Accounting standards in their group reports. The study focussed on accounting method choices that groups made in the adjustment process from local subsidiary reports to the group accounts. Also the question was raised in which currency, the adjustments were made.

Further, presentation was made on the topic “**Improving Supply Chain Performance Through Better Cost / Management Accounting Practices : A Field Study**” by **Mr. Imad J. Zbib** and **Mr. Gary Cunningham**, American University of Beirut. The paper documented the early stages of field study to empirically investigate the link between supply chain performance and cost management accounting practices. A descriptive approach was used to demonstrate how cost management practices should be altered to reflect supply chain concepts. The advantages of shifting from traditional management techniques to more integrative value chain management accounting approaches were addressed.

Technical Session No. 8 : International Entrepreneurship Business models and Advertising

The session was chaired by **Professor Zafar U Ahamed**, President AGBA. Texas, A&M University at Commerce, Texas.

Speaker **Prof Syed H Akhtar**, Marquette University spoke on Globalization and its different dimensions. Prof Akhtar concentrated on country globalization, emphasizing that globalization has entered deep into the countries, even into the tribal belts. Two issues identified were – economic nationalism, and globalization. The former is every country’s concern about wellbeing of people but this aspect can’t escape globalization. He differentiated between non-academic perspectives of globalization and the academic perspectives of globalization like McDonaldization, Niking, etc. The paper emphasized marketing of standardized products worldwide and managing business globally. Countrywide globalization is multidimensional comprising, economic, cultural, technical and political aspects resulting from elimination of communication and trade barriers.

The means approach dealt with artifacts that brings about cultural charges simultaneously. His study pertained to 97 countries, dividing them into 4 clusters according to their degrees of globalization. The research and business implications dealt with concepts of measure refinements and market attractiveness, etc.

Rapporteurs of the Session:

- **Ms. Anuradha Anand**
Reader in Economics, University of Delhi, Delhi, India.

TECHNICAL SESSION NO. 10 : COUNTRY OF ORIGIN: EFFECTS AND ISSUES IN E-COMMERCE

Chairperson- Klaus Peter Wiedmann, university of Hanover, Germany

Speaker

The speaker talked about pursuing online information and about an approach to identify and segmenting eMavens. He apprised us about ebusiness marketing with his paper based on case study regarding how to measure the scale of ebusiness marketing. It was based on field of music and e information about new releases, events and festivals, etc.

Three factors were identified :

- i) Information about new releases, events festivals etc.
- ii) personal interest to make friends by making of presentation and
- iii) music experiences

Cluster analysis was done, where 4 clusters were identified

- i) young group-hungry for music
- ii) not music hungry but for social considerations like making friends
- iii) deriving benefits
- iv) interested in e mail marketing

The main response was not from very highly educated people but from people with middle school level qualifications.

The discussion centered around exploiting further avenues for email marketing, uniformities, and diversities, inter country linkages and to put up the material on web sites, etc.

TECHNICAL SESSION NO. 11 : GLOBAL STRATEGIC MANAGEMENT AND INTERNATIONAL TRADE

January 8, 2004, 2.30 P.M.

Venue: Lecture Hall, India International Centre, Annexe, New Delhi, India.

The technical session on *Global Strategic Management and International Trade* was chaired by **Mr. Valentin H. Pashtenko**, Fayetteville State University.

The first paper on *CEO Characteristics – Its Effects On The Choice Between Wholly Own Subsidiaries And Cross Border Acquisitions* jointly authored by presenter **Dr. Deepak K. Datta**, University of Kanas and **Dr. Pol Herrmann**, Iowa State University. The presenter discussed the comparative view of factors affecting the characteristics of CEO in both wholly owned subsidiaries and joint ventures. The study was focused on the selection of CEO, mainly in manufacturing industries, and its consequences in terms of strategy formulation. He emphasized the “Fit Approach”, fit between CEO characteristics and organizational needs. The sample size of his study was of CEOs 82 in successions, 306 acquisitions and 74 Joint ventures. He stressed that role of top management teams in decision making is more than role of CEOs.

Dr. Gabriel Ogunmokun, University of Southern Queensland, presented a paper on *Market Adaptation And Export Performance : An Exploratory Study Of Australian Exporting Firms* which was jointly authored by Janiene Wong, Sheraton Perth Hotel, Australia. He discussed a study conducted by him in Australia to compare

standardization and adaptation. The study and compared whether the firm with high level of adaptation is different with the firm with high level of standardization. He concluded that organization with high level of adaptation outperformed organization with low level of adaptation and in depth further research is required in the area as the sample size of his study was small.

The Sectional Chairperson presenter **Dr. Pashtenko** talked on *Subsidiary Management Assessment: A Global Perspective* while presenting a paper jointly prepared by **Kimon Conostas**, Fayetteville State University and **Robert P Vichas**, MTC-Lithuania. He focused on how can one better manage, operate and measure subsidiary companies. He advocated cultural differences among the subsidiaries. He emphasized the knowledge and technical base possessed by subsidiary companies much more than parent companies. He concluded, though subsidiaries can produce better, perform better, but production decisions are with top management, and top management is not with them.

Rapporteurs of the Session:

- **Mr. Reetesh K. Singh**
Senior Lecturer, Shri Ram College of Commerce, University of Delhi, Delhi, India.
- **Ms. Vandana Sharma**
Lecturer, Maharshi Institute of Management, Greater Noida, India.

TECHNICAL SESSION NO 13 : ISSUES AND TRENDS IN GLOBAL HUMAN RESOURCE DEVELOPMENT

January 8, 2004, 4.15 P.M.

Venue: Conference Room 2, India International Centre, Annexe, New Delhi, India.

The session on *Issues And Trends In Global Human Resource Development* was chaired by **Professor Klaus Peter Wiedmann**, University of Hanover, Germany.

The first paper presenter **Sudharatna Yuraporn**, University of Adelaide talked on “*leadership and employee characteristics as determinants of learning organizations*” She defined learning organization in correlation with leadership commitment, empowerment and employee characteristics. She classified knowledge development process into three stages – knowledge sharing, knowledge acquisition and knowledge utilization. She said lifelong learning commitment is required by an employee in a learning organization. She also dealt with issues like shared leadership, coaching behavior, ability in teamwork, problem solving, training and skill development. She concluded that major areas of concern are human relations, leadership commitment, empowerment and employee characteristics for the organizations competing with change.

Marc. J. Martin, American University of Beirut, the second speaker examined the managerial skills of MBAs in comparatively in developed and developing markets. He emphasized on situational variables like culture – both internal and external, nature of business. He stressed that MBA graduates will turn out to be effective leaders if trained properly in both hard and soft skills. His study was based on two types of respondents Skill providers (Deans of Business Programs) and Skill consumers (HR Managers). He highlighted various managerial skills, based on factor analysis as the statistical tools, required in MBA graduates.

Rapporteurs of the Session:

- **Ms. Vandana Sharma**
Lecturer, Maharshi Institute of Management, Greater Noida, India.

TECHNICAL SESSION NO. 14 : GLOBAL BUSINESS POTPOURRI

The technical session on Global Business Potpourri was chaired **Professor Said M Elfakhani**, American University of Beirut.

First paper was presented by **Professor Mahmoud M. Haddad**, University of Tennessee-Martin and Professor Sam Hakim, Pepperdine University, on the topic, ***Sovereign and Country Risk in MENA Countries***. The presenters said that one of the casualties in the aftermath of the attacks on September 11 has been global confidence in the Middle East. Sovereign risk – the credit risk assessment to the obligations of central governments – is believed to have increased. In response, credit rating agencies like Moody's and Standard and Poor (S & P) have revised their ratings or placed specific countries on their watch list, a move which normally precedes a credit downgrade. Using data from J P Morgan, Euromoney and the World Bank, presenters explain and quantify the variability of sovereign risk in five MENA countries between 1998 and 2002. Presenters' results showed that the sovereign risk is sensitive to the variability in the current account, a country's credit rating, and per capita income. Further tests of the impact of September 11 on the region reveal that its sovereign risk has risen by 135 basis points on average. Three immediate implications emerged from results. Our findings help policymakers in MENA countries (1) better understand how financial markets are pricing their risk, (2) identify the specific risk bins which influence their credit spreads, and (3) suggest mitigation techniques on how their sovereign risk can be reduced.

Second paper was jointly presented by **Professor Said M. Elfakhani**, American University of Beirut and **Professor Linda M Matar**, United Nations ESCWA on the topic, ***Foreign Direct Investment in the MENA Region***. This paper examined foreign direct investment (FDI) inflows in the Middle Eastern and North African (MENA) regions, and attempts to identify their possible explanatory determinants. For that, 19 MENA countries were sampled for an eleven-year period (1990-2000), and an overview of the relationship between these foreign inflows and gross fixed capital formation (domestic investment) of MENA countries was presented. Out test findings showed that last year FDI, country openness, return on investment (ROI), WTO membership, and being an oil exporting country were all valuable predictors of country FDI inflows, and this relationship had been positive in the 1990-2000 period. These results, however, were find time-dependent as some variables were significant in the first sub-period 1990-1995, while other variables were significant in the 1996-2000 sub-period.

Third paper presenters were **Dr. Sujit K. Das**, University of Tennessee and **Dr. Abu N.M. Wahid**, Tennessee State University. They made the presentation on, ***The Monetary Theory of Balance of Payments: An Application to the Economy o Bangladesh.***

This paper provided an empirical verification of the monetary theory of balance of payments in the context of the economy of Bangladesh. The estimated results of reserve flow equation suggest that the reserve flow experience of Bangladesh over the period 1975 to 2000 has been broadly in conformity with the monetary approach to the balance of payments. A major result is that the real income, the domestic credit, and the money multiplier of the economy showed significant impact on the fluctuation of international reserves. The findings suggested that monetary authority in Bangladesh could attain their desired stock of international reserves for any given demand for money through the control of domestic credit.

Fourth paper was jointly presented by **Dr. Imad Baalbaki**, American University of Beirut, **Professor Sri Beldona**, University of Dallas, **Professor Nadine A Rizk**, American University of Beirut. The topic of the paper was, "Social Marketing and Public Policy: The Case for Lowering the Electoral Age to Eighteen in Lebanon". This paper looked at the process adapted by the youth organizations of Lebanon to influence the parliament in reducing voting age from 21 years of age to 18 years of age and the role of social marketing in achieving that goal. The campaign was formally launched in April, 1999 as a precursor to the impending summer 2000 parliamentary elections. The aim of this paper was to study the methods employed in creating awareness and the subsequent failure to reach the desired outcome as the parliament retained the voting age as 21 years of age. Implications of this failure were drawn for future social marketing communication campaigns.

TECHNICAL SESSION NO. 16 : RESEARCH PAPER PRESENTATION ON CONTEMPORARY ISSUES

January 9, 2004, 10.00 A.M. - 1.00 P.M.

Venue: Conference Room 2, RT, India International Centre, Annexe, New Delhi, India.

Chairperson

Professor T.N. Kapoor, Former Vice Chancellor, Punjab University, Chandigarh.

Key Note Speaker

Professor Om Prakash, Former Vice Chancellor, University of Rajasthan, Jaipur, India – “Commerce and Bureaucracy under WTO Regime”

Paper Presentation

Professor Krishna C. Rana, Information Systems & Decision Sciences, School of Business, Virginia State University, U.S.A. – “An Analysis of Residential Mortgage Markets in the U.S.A. and India – A Comparative Study”.

Dr. Rajendar K. Garg Professor of Marketing, Eberly College of Business and Information Technology, Indiana University of Pennsylvania, Indiana, PA, USA. “Efficacy and Effectiveness of E-coupons: Problems and Implications for Marketing and Future research”.

Dr. Manohar Singh, Assistant Professor of Finance, Dept. of Managerial Sciences, University of Nevada, USA, **Mr. Ali Nejadmalayer**, Co Author, Dept. of Managerial Sciences, University of Nevada, USA, **Mr. Ike Mathur**, Co Author, Dept. of Managerial Sciences, University of Nevada, USA – “Evidence of Diversification & Performance from the Indian Corporate sector”.

Dr. Vivek Bhargava, Asstt. Professor, Alcom State University, MBA Programme, 15, Campus Drive – Impact of Exchange Rate Volatility Demand for Currency Futures Contracts.

Dr. B.S. Bodla, Reader Department of Business Management, Guru Jambheshwar University, Hisar, Haryana, India. **Professor M.S. Turan**, Dean & Chairman, Faculty of Management Studies, Guru Jambheshwar University, Hisar, Haryana. “Risk and Rewards in Asian Stock Markets : An Empirical Evidence”.

Dr. Shiv Kumar Singh, Institute of Commerce and Management, Jiwaji University, Gwalior, Madhya Pradesh – “An Analytical Study of Cement Industry Based Training Courses”.

Mr. Deepak Sharma, Lecturer, School of Management Science, Khushipur, Varanasi – “X-Factor of Product Design”.

Dr. Karam Pal Singh, Sr. Lecturer, **Mr. Surinder S. Kundu**, Lecturer, Department of Business Management, Guru Jambheshwar University, Hisar, Haryana – “Indian Cotton Textile Industry : The Feat of Fairy-Tale in WTO Regime”.

Ms. Shital Atri, **Ms. B.R. Mandre**, **Mr. G.S. Patil**, **Mr. V.D. Shinde**, **Mr. B.S. Chordia**, **Ms. Shilpa Deore**, SSVPS BS Deore College of Engineering, Dhule, India, **Mr. P. B. Kachave**, SSVPS BS Deore Polytechnic, Dhule, India, **Mr. D.V. Patil**, Gangamai College of Engineering, Nagaon, Dhule, India – Knowledgebase Development and Management System for Universities

Mr. Alok Kumar, Lecturer of Management, School of Management Sciences, Varanasi – Developing HR as an Organisational Asset : A fresh look at the HR education in India.

Dr. U.M. Jha, Professor & Head, University Department of Rural Economics & Cooperation, T.M. Bhagalpur University, Bhagalpur- “Agriculture in WTO Regime”.

TECHNICAL SESSION NO. 17 : “RESEARCH PAPER PRESENTATION ON CONTEMPORARY ISSUES”

January 9, 2004.

Venue: Lecture Hall, India International Centre, Annexe, New Delhi, India.

The technical session on the main theme “**RESEARCH PAPER PRESENTATION ON CONTEMPORARY ISSUES**” was chaired by **Dr. Suneel K. Maheshwari**, Associate Professor, Division of Accountancy, Lewis College of Business, Marshall University, Huntington, U.S.A. The key note speaker of the session was **Dr.**

Hement Rustagi, Chair and Professor, Marketing Coordinator, International Business, John Sykes College of Business, University of Tampa, U.S.A. **Dr. Rustagi** presented the paper on “*Customer Value and Ethics*”. He maintained that value chain is a central theme and highlighted role of ethics in business. He focussed on the need to shift from customer satisfaction to customer value in which process quality is very important. He felt that the organisations should focus on customer loyalty in the long run.

Dr. M. Cholan, Deputy Director (Inspection), Department of Company Affairs, Ministry of Finance, Government of India presented paper on “*Globalization Perspective on Corporate Governance with special reference to Indian context*”. He focussed on the need to enrich the shareholders which is vital in the wake of globalization. He found that shareholders participation in the decision making is virtually absent in India. He felt the need for good governance i.e. more transparency and accountability.

Professor R. Vardarajan, Directorate of Distance Education, Madurai Kamraj University, Madurai, India presented a paper on “*Study on International Impact of Celebrity Endorsement of Transfer Pricing – The Indian Context*”. The central theme of the paper was to curb the revenue leakages accruing from transfer pricing. He felt the need for redesigning the system and especially the tax structure.

Dr. (Mrs.) Sandeep Tandon, Senior Lecturer, Department of Distance Education, University of Jammu, India presented paper on “*Challenges to Indian – Small and Medium Size Industry under WTO Regime*”. She felt that the WTO Agreement has adversely affected small and medium size units due to technological incompetence, inadequate finance, marketing channels and poor awareness of WTO rules by the entrepreneurs.

Dr. Deepak Dhayanitay presented paper on “*Configuring Value, Drives into Generic Internet Business Model*”. He explained how a successful business model for dot com organisations can be developed. Such models should have four basic ingredients of efficiency, complementarity, innovations and customer lock in.

Dr. Suneel K. Maheshwari, the Chairperson presented a paper entitled “*An Empirical Test of Fundamental Analysis in India*”. This empirical test was aimed at analysing the association of fundamental signals and contemporaneous returns in India. He found that only two signals EPS and R&D had significant relationship with the returns.

TECHNICAL SESSION NO. 18 : RESEARCH PAPER PRESENTATION ON CONTEMPORARY ISSUES

January 9, 2004, 11.30 A.M. - 1.00 P.M.

Venue: Lecture Hall, India International Centre, Annexe, New Delhi, India.

Chairperson

Professor Mukesh Chaudhary, Professor of Finance, Department of Finance and Legal Studies, Indiana University of Pennsylvania, U.S.A.

Key Note Speaker

Dr. Suneel K. Maheshwari, Associate Professor, - Division of Accountancy, Lewis College of Business, Marshall University, Huntington, U.S.A. **Mr. Jermy Small, Ms. Lisa Pickavance**, - “Were September 11, 2001 Losses Extraordinary - An Accounting Perspective”.

Paper Presentations

Dr. Ibrahim Affaneh, Dr. Mukesh Chaudhary, Professor of Finance, **Dr. Suneel K. Maheshwari, Associate Professor** -Department of Finance and Legal Studies, Indiana University of Pennsylvania, Pennsylvania, U.S.A. – “Determinants of Idiosyncratic Risk in the Pharmaceutical Industry”.

Dr. Brian Cheung, DCO, City University of Hong Kong, Hong Kong – “The adoption of a voucher system ingovernment-funded universities: perspectives of higher education students and workers of Hong Kong”.

Professor Mukesh Chaudhary, Professor of Finance, Department of Finance and Legal Studies, Indiana University of Pennsylvania, U.S.A. – “The Insured Gambler: An Anomaly in the Mean Variance World”.

Mr. Deepak Dhayanithy, Mr. M. Akbar, Indian Institute of Management, Lucknow, India – “Configuring Value Drivers into Generic Internet Business”.

Dr. Madhusudan, Asstt. Professor, Indian Institute of Management, Lucknow – “Research Paper on Mortgage Markets”.

Dr. Alka Gupta, Senior Lecture, Department of Commerce, University of Jammu, Jammu, **Dr. Amrik Singh**, PG Department of Commerce, University of Jammu, **Mr. Kasturi Lal**, Research Scholar, PG Department of Commerce, University of Jammu, Jammu – “Evidence on Diversification and Performance from the Indian Corporate Sector”.

Dr. Suneel K. Maheshwari, Associate Professor, **Dr. Chris Luchs**, Division of Accountancy, Lewis College of Business, Marshall University, Huntington, U.S.A, **Dr. Mark Myring**, Associate Professor, – Fundamental Signals and Future Earnings in India.

Mr. Prashanth Nagendra Bharadwaj, Department of Management, Eberly College of Business and Information Technology, University of Pennsylvania, Indiana, Pennsylvania, U.S.A. **Mr. Ramesh G. Soni** Department of Management, Eberly College of Business and Information Technology, University of Pennsylvania, Indiana, Pennsylvania, U.S.A. “Assessment of and Strategies for Enhancing E-commerce in Rural Pennsylvania”.

Mr. Khalid I. Al-Sulaiti, University of Qatar, **Mr. Renee J. Fontenot**, University of Texas of the Permian Basin – “Country of Origin Influence on Foreign vs. Domestic Products : Consumers’ Perception and Selection of Airlines in the Arab Gulf Region”.

Mr. Khalid I. Al-Sulaiti, University of Qatar, **Mr. Renee J. Fontenot**, University of Texas of the Permian Basin – “Effects of Demography on Consumer’s Country of Origin Perspective : Air Carriers in the Arab Gulf”.

Mr. Khalid I. Al-Sulaiti, University of Qatar, **Mr. Renee J. Fontenot**, University of Texas of the Permian Basin – “Influence of Ethnocentrism and Patriotism on Country of Origin : Selecting an Airline in the Arabian Gulf Region.”

TECHNICAL SESSION NO. 19: HUMAN ENDEAVOUR – A SUCCESS STORY

January 9, 2004, 2.00 P.M. - 3.00 P.M.

Venue: Lecture Hall, India International Centre, Annexe, New Delhi, India.

Chairperson

Mr. Binay Kumar, Consultant – Human Development, IUHT, Former Director (Personnel), NHPC/ Power Grid.

Key Speakers

Shri D.K. Bakshi, General Manager (Human Resources), Luxor Writing Instruments Ltd., New Delhi.

Shri G.P. Rao, Vice President – HR, Birla VXL, New Delhi.