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Society of Business, Economics,
Social Science & Humanities**

BESSH-2016



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Osaka Japan**



CONFERENCE PROCEEDINGS

BOOK OF ABSTRACT BESSH-2016

**International Conference on
“Business Economics, Social Science & Humanities”
(BESSH-2016), Osaka, Japan**

Book of Abstracts Proceedings

**International Conference on
“BUSINESS ECONOMICS, SOCIAL SCIENCE &
HUMANITIES”
(BESSH-2016)**

Osaka, Japan

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**“Business Economics, Social Science & Humanities
(BESSH-2016)”**

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**International Conference on
“Business Economics, Social Science & Humanities
Osaka, Japan
Venue: RIHGA Royal Hotel OSAKA**

ORGANIZING COMMITTEE

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PROGRAM COORDINATOR MESSAGE

Ms. Ani Wahyu

International Conference on Business Economic, Social Science & Humanities” serves as platform that aims to help the scholarly community across nations to explore the critical role of multidisciplinary innovations for sustainability and growth of human societies. This conference provides opportunity to the academicians, practitioners, scientists, and scholars from across various disciplines to discuss avenues for interdisciplinary innovations and identify effective ways to address the challenges faced by our societies globally. The research ideas and studies that we received for this conference are very promising, unique, and impactful. I believe these studies have the potential to address key challenges in various sub-domains of social sciences and applied sciences.

I am really thankful to our honourable scientific and review committee for spending much of their time in reviewing the papers for this event. I am also thankful to all the participants for being here with us to create an environment of knowledge sharing and learning. We the scholars of this world belong to the elite educated class of this society and we owe a lot to return back to this society. Let’s break all the discriminating barriers and get free from all minor affiliations. Let’s contribute even a little or single step for betterment of society and welfare of humanity to bring prosperity, peace and harmony in this world. Stay blessed.

Thank you.

Ms. Ani Wahyu

Program Coordinator

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BESSH-2016

CONFERENCE PROGRAM

DAY 01 Monday (March 28, 2016)
Welcome Reception & Registration

9:00– 9:30 am

Opening Ceremony (09:30 – 10:00 am)
Venue: Room 1

09:30 – 9:40 am	Introduction of Participants
09:40– 9:50 am	Welcome Remarks – Mr Leon Yap - Conference Coordinator Academic For a
09:50 – 10.00 am	Group Photo Session

Grand Networking Session and Tea Break (10:00– 10:30 am)

DAY 01 Monday (March 28, 2016)

Session 1 (10:30 am – 12:00 pm)

Venue: Room 1

Session Chairs: Mohd Shahril Nizam

Track A: Business, Economics & Management

OKS-536-108	Relationship between Personal Factors and Marketing Mix Satisfaction of the Tourists at Don Hoi Lot (Tourism Destination) in Samutsongkhram Province, Thailand	Rumpapak Luekveerawattana
OKS-536-112	Guideline in Developing a Tourism Route: A Case Study of Tambon Bang Nok Khwaek, Samutsongkharm Province	Natenapa Luangsa-Art
OKS-536-113	A Study of Operational Motivation of Operating Officers: Case Study of Accommodation Business in Samut Songkhram Province	Benjaporn Yaemjamuang
OKS-536-114	The Management of Tourism Route to Promote Tourism at Bang Noi Floating Market, Bangkhonti District, Samutsongkram Province	Narin Yuenthon
OKS-536-117	An Inch Too Deep? The Impact of Mobility and Entrenchment an Innovative Productivity of Scientists in the Genomics Industry	KennethHuang Guang-Lih

Lunch Break (12:00 – 1:00pm)

DAY 01 Monday (March 28, 2016)

Session 2 (1:00 pm – 2:30 pm)

Venue: Room 1

Session Chairs: Hartinie Abd Aziz

Track A: Business, Economics & Management

OKS-536-102	Sustainable Development of the Community via Business Entity; Special Reference to the Community Interest Corporation	Mohd Shahril Nizam
OKS-536-105	Exploring The Business Performance of Taiwan Biotech Industry: A study of Biotech companies listing in Taiwan stock market	Ting-yun Kuo
OKS-536-106	Combine Grey Relational Analysis and Weighted Synthesis for Housing Price Prediction	Tan Wei Peng
OKS-536-110	The Prediction of Stock Returns with Regression Approaches and Feature Extraction	Chrits Liew
OKS-536-121	Food Acculturation in Central Thailand	Ratiwan Watanasin

Tea Break (2:30 – 2:45 pm)

DAY 01 Monday (December 28, 2016)

Session 3 (2:45 – 4:00 pm)

Venue: Room 1

Session Chair: Mohd Shahril Nizam

Track A: Business, Economics & Management

OKS-536-103	“The Social Corporation” ; The Sharia Business Entity Model; A Corporate Structure with Embodied CSR	Hartinie Abd Aziz
OKS-536-126	The Impact of Corporate Governance on Managers’ Behaviors Induced by Incentive-Based Compensation	ChiaChi Lu
OKS-536-116	Real Options, Managerial Discretion, and Contingent Capital Bonds	Pai Ta Shih

(Closing Ceremony)

4:00 – 5:00 pm

DAY 02 Tuesday (March 29, 2016)

City Tour and Shopping Day

All participants will be free to carry on their own tourism and shopping activities in Osaka, Japan. It's a free day for this purpose

TRACK A: BUSINESS MANAGEMENT & ECONOMICS

Sustainable Development of the Community via Business Entity; Special Reference to the Community Interest Corporation

**Zuhairah Ariff Abd Ghadas^{1*}, Mohd Shahril Nizam²,
Murshamsul Kamariah Musa³, Asiah Bidin⁴**
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Abstract

Social entrepreneurship is one of the mechanisms to overcome social or community's economic issues and to achieve sustainable development of a country. In the Southeast region, the use of business entities is mainly focus on private commercial gains. Only charitable based business entities and foundations are used to cater the economic issues of the community. In the United Kingdom, an interesting business entity known as community interest company (CIC) was introduced in 2005 to inculcate and promote social entrepreneurship among the people. CIC was introduced to address lack of vehicle to carry out non-charitable social enterprises. Generally, CICs are normal limited companies. However, different from the objectives of commercial companies, the objective of CIC is to benefit the community rather than private shareholders. In CIC, the company's assets are "locked" and could only be used for its social objectives. It is apparent that as people in all Southeast Asia's countries are mainly family-knit and close-community, having a business entity which is established for the purpose of the community interest would be a good and appropriate alternative business vehicle. The objective of this paper is to explore the possibility of introducing a business entity in Malaysia which could be used by the people to carry out business activities and gain profit but with a clear purpose that profits of the business shall be used for the public interest. This paper adopted the statutory analysis methodology to see how the UK's CIC model could be applied in Malaysia.

Keywords: Social Entrepreneurship, Sustainable Development, Public Interest Entity

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Exploring The Business Performance of Taiwan Biotech Industry: A Study of Biotech Companies Listing in Taiwan Stock Market

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Abstract

In recent years, with the efforts of Taiwan's government and researcher, the scale of Biotech Industry in Taiwan has grown significantly. A Taiwan Bio-economic program has been started in 1 JAN 2016. It hopes to train research and development talents and sales personnel, and also to sell the products overseas. Do the Companies have the efficiency with a good reputation as well as high profit? Do the companies exist high expenses with bad performance? This research wants to use Data Envelopment Analysis (DEA) to analyze 94 Biotechnology Companies business performance in Taiwan. This research takes "fixed asset", "R&D", "sales expense" as input factor and "net income" as output factor. We use BCG Matrix to distinguish benchmark companies that can be imitated. The empirical results show that about 61% companies doesn't achieve the optimum production scale in which managers should consider input reduction, and 39% good performance companies which represent the efficiency of distribution and resourcing. In addition, BCG Matrix's results present that the market share and the efficient value of the benchmark companies are higher than the average industry group, which may become the subject of imitating and learning. Those companies are Synmosa Company, Benq Medical Technology, Tensall Bio- Technology, Dynamic medical technology.

Keywords: Biotech, R&D, performance, DEA, BCG Matrix

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Combine Grey Relational Analysis and Weighted Synthesis for Housing Price Prediction

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1,2Department of Finance, Chaoyang University of Technology, Taiwan

Abstract

The objective of this paper is to evaluate the performance of the grey relational analysis in the forecast of housing price for the real estate market of Taiwan. An instance-based approach which used k-nearest neighbor classifier was also applied for performance comparison. The grey relational analysis was modified to calculate the weighted synthesis of the top ten matching instances through various weighting strategies. The experimental results in this paper concluded that the grey relational analysis outperformed the instance-based approach in terms of mean absolute error and root mean square error. In addition, the synthesis strategy with descending weights performed better than the averaging weights during the integration process of matching instances. The result also suggested that the performance was slightly decreasing if the top ten matching instances was reduced to five instances. The grey relational analysis integrated with weighted synthesis model can assist both buyers and owners in identifying opportunities and estimating potential risks in a worsening real estate markets.

Keywords: Housing Price Prediction, Grey Relational Analysis, Instance-Based Approach

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The Prediction of Stock Returns with Regression Approaches and Feature Extraction

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Abstract

Value investing is one of the most popular investment strategy for investors to search for the undervalued stocks based on their financial reports and balance sheets. However, the numerous metrics derived from the financial statements are not easy for the investor to analyze and determine the financial health of a company. The main purpose of this study is to employ feature extraction to identify a smaller number of financial ratios for the prediction of stock return which reflects the quality of a company. Two regression approaches, including Simple Linear Regression model and Meta Regression by discretization model, were incorporated with feature extraction to evaluate the forecast performance for two different industries in Taiwan. The results demonstrated that the prediction errors were improved for both models by the feature extraction strategy which reducing the original 16 variables into 5 variables. Besides that, both models achieved better prediction result in concrete industry rather than rubber industry. Finally, this paper concluded that the overall performance of the Simple Linear Regression model is better than the other model.

Keywords: Financial Ratios, Feature Extraction, Regression Approach

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Real Options, Managerial Discretion, and Contingent Capital Bonds

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Abstract

This paper builds a growth options model to study how a contingent capital bond affects the investment timing decision of the issuing bank's manager. The project is fully financed by shareholders and the bank is too-big-to-fail. Three effects are identified. The conversion of the contingent capital bond dilutes the manager's share ownership, making him invest earlier (ownership dilution effect). Moreover, the conversion reduces the bank's coupon payment. The coupon reduction not only allows bank shareholders to gain more from the investment, leading the manager to invest earlier (equity value effect), but also reduces the manager's concern for losing reputation, inducing him to invest later (reputation concern effect). If the manager's share ownership is low and his reputation is highly valuable, the reputation concern effect will dominate, and contingent capital regulation may reduce social welfare.

Keywords: Real Options; Contingent Capital Bonds, Coupon Reduction, Ownership Dilution, Managerial Reputation

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An Inch Too Deep? The Impact Of Mobility and Entrenchment on Innovative Productivity of Scientists in the Genomics Industry

Kenneth Huang Guang-Lih*

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Abstract

When scientists move to a new location, they exchange and recombine new knowledge and form new collaborative networks, which can improve their innovative productivity. However, the extent of this benefit may depend on how entrenched they were in their pre-move location. We investigate the effect of mobility on innovative productivity and how entrenchment moderates this effect. Using 862 scientists in the genomics industry, our difference-in-differences estimates show that scientists who moved after the 1994 Northridge earthquake demonstrate higher post-move innovative productivity than similar non-moving scientists. However, this positive effect is weakened by their entrenchment in their pre-move location— i.e., if majority of the collaborators were collocated with the scientist in the pre-move location, and if the scientist has relocated less frequently before the move.

Keywords: Mobility, Innovative Productivity, Patents, Entrenchment, Scientists

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TRACK B: SOCIAL SCIENCES & HUMANITIES

“The Social Corporation” ; The Sharia Business Entity Model; A Corporate Structure with Embodied CSR

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Abstract

The notion of corporate social responsibility has been widely and internationally accepted as an element of good governance and one of the key factors in sustainability of a business. Nonetheless, the inculcation and practices of corporate social responsibility (CSR) are still subjected to discretion of the companies. In the present corporate model, CSR is still an option to be practiced rather than part of the objective of the company.

Under the Islamic law (Shariah), carrying out business is regarded as the best method of getting revenue. However, it is vital for the nature of the business and the way it is carried to comply with the Shariah principles. Albeit the Sharia compliance requirement, it is also important for the businessmen to undertake that the main purpose or object of carrying out the business is not only for profit maximization but more importantly to ensure the utmost benefit of the society. This concept is known as “Maqasid al-Sharia”. A Sharia corporation or any Sharia business entities should put the welfare and interest of the society as the ultimate goal of the business. Such principle is seen as the best CSR model which could be practiced by all corporations be it Sharia based or conventional businesses. This paper discusses the concept of “Maqasid al-Sharia” and its role and significance in changing the way business to be carried out in achieving the true and effective CSR. The main objective of this paper is to highlight how CSR could be implemented directly via a business model/ entity. Research methodology adopted in this paper is the doctrinal analysis.

Keywords: Corporate Social Responsibility, Corporation, Shariah

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Relationship between Personal Factors and Marketing Mix Satisfaction of the Tourists at Don Hoi Lot (Tourism Destination) in Samutsongkhram Province, Thailand

Rumpapak Luekveerawattana*

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Abstract

This research was undertaken using quantitative research at Don Hoi Lot, the most famous tourism destination in Samutsongkhram, Thailand. This descriptive-analytical study was performed on 400 tourists by using questionnaire to evaluate satisfaction of tourists regarding to marketing mix at this destination. The samples were chosen by convenience sampling. The findings indicated that tourists satisfied all component of marketing mix in the moderate level. Chi-square test was applied to test the relationship between personal factors and Marketing mix satisfaction of the tourists. Chi-square test revealed that no relationship between gender and marketing mix satisfaction (product, price, place, promotion and total tourist satisfaction) , at the statistically significant at the 0.05 level. Moreover, the chi-square test revealed that there were relationship between tourist's satisfaction and product, at the statistically significant at the 0.001 level. Age of the tourists also had relationship with price, at the statistically significant at the 0.49 level. Age of the tourists had related with place, at the statistically significant at the 0.000 level. Next, Age of the tourists had related with promotion, at the statistically significant at the 0.000 level. Last Age of the tourists had related with the total tourist satisfaction, at the statistically significant at the 0.000 level In conclusion, the marketing mix of this tourism destination should be improved as the tourist's respondent was in moderate level. The management team also should focus on the factor "age" to formulate marketing plan to attract more tourist's coming.

Keywords: Tourism Destination, Marketing Mix, Plan

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Guideline in Developing a Tourism Route: A Case Study of Tambon Bang Nok Khwaek, Samutsongkharm Province

Natenapa Luangsa-Art*

Suan Sunandha Rajabhat University, Thailand

Abstract

The objectives of this research are to study primary information and resource audit throughout developing tourism route in the area of Tambon Bang Nok Khwaek, Samut Songkharm Province. This research utilized the qualitative method by using a resource audit, structured interview and selecting interviewees by a purposive sampling method. The samplings have been designated from local population and other relative people such as municipal clerk, natives and tourists. The findings were analyzed, monitored and measured for compliance in each point. They are also repeated check to the interviewees until the data is certainly saturated. A content analysis is used by the researcher to analyze the data. The study found out that in the area of Tambon Bang Nok Khwaek, Samut Songkharm Province has been equipped in tourism resources both of natural resources and cultural heritages for instance, Bang Nok Khwaek canal, Old Market Bang Nok Khwaek and Atsana Wihan Mae Phra Bangkoet Church. It can be said that those attractive places are functional in facilities and utilities suitably to be developed for tourist attractions. Based on the research, the route for tourist guideline is conducted by combined all 4 attractions which are Wat Charoen Sukaram Worawihan, Old Market Bang Nok Khwaek, Atsana Wihan Mae Phra Bangkoet Church and Wat Pho Ngam. Furthermore, the result of the study in tourist satisfaction is shown that the samples are most interested in the route of four attractions; this is because the places present native culture, local ways of life, historical tourist attraction places. For these reasons, it can be stated that if all four tourist attractions are promoted and developed widely such as showing signs and other information regarding on routes, tourists shall be more perceived efficiently.

Keywords: Development, Resource Audit, Tourism Route

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A Study of Operational Motivation of Operating Officers: Case Study of Accommodation Business in Samut Songkhram Province

Benjaporn Yaemjamuang*

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Abstract

This research aimed to study behavioral motivation in working among operating officers in accommodations in Samut Songkhram province, as well as relationship between officers' behaviors and motivation towards working of operating hotel officers in Samut Songkhram province. The sample used in this research was operating hotel officers in Samut Songkhram province with indefinite population size and the research used 400 non-probability samples. The tool of this research was questionnaire with reliability index of 0.902 by using descriptive statistics, i.e., percentage, mean, standard deviation, Pearson's correlation coefficient, and ChiSquare. The research findings showed that the operating officers in the accommodation business in Samut Songkhram province had opinions on behaviors of hotel officers in all aspects at the high level. When considering by aspects, job consistency had highest mean, followed by job relevance, organization commitment, and job understanding, respectively. The personal information on age had no relation with motivation towards working of operating officers in accommodations in Samut Songkhram province. The hypothesis testing on behaviors of hotel officers showed that the behaviors of hotel officers had relation with motivation towards working of operating officers in accommodations in Samut Songkhram province in terms of job understanding and job consistency at the statistical significance level of 0.05. The behaviors of hotel officers in terms of job relevance and organization commitment had no relation with motivation towards working of operating officers in accommodations in Samut Songkhram province.

Keywords: Operational, Motivation, Operating Officers

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The Management of Tourism Route to Promote Tourism at Bang Noi Floating Market, Bangkhonti District, Samutsongkram Province

Narin Yuenthon*

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Abstract

This research is to study the cultural capital and tourism resources at Bang Noi Floating Market for creating a route to promote tourism at this location. This is qualitative data which was collected by various methods : Observation, In-depth interviews of sample groups (such as local people and related organizations), Questionnaires and Content Analysis. The results found that the tourism of Bang Noi Floating Market is a problem and it also affects tourism which is specific to only the Koh Kaew area made up of 3 communities, so it should create the tourism route for networking all 3 communities together. From the sampling group's interview, it was found that the tourism resources of all 3 communities are potentially important, such as Koh Yai Temple, Koh Kaew Temple and Sai Temple, etc. which confirms the result of resources' perception of tourists. The mentioned data, was analyzed to create a cultural tourism route according to the majority of resources and gets 1 route, consisting of 3 temples 3 communities 9 sacred items. This route can join all areas of Bang Noi Floating Market together to generate incomes to the community, as well as provide the opportunity to promote the tourist attraction's development from a responsible organization which has a plan to develop this place.

Keywords: Management, Tourism Route, Floating Market

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Food Acculturation in Central Thailand

Ratiwan Watanasin *
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Abstract

A process of acculturation begins when groups of different cultures engage and exchange their values, beliefs, social knowledge, and consumption preferences. In Thailand, the intercultural exchanges with neighboring, Asian, and Western natives have long existed, especially in the big cities. Thus far, Thai food is an amalgam of many cultures and, prominently, globalization speeds up the changes in both forms and values of Thai food. As food has high cultural values and is an important product, this article provides an overview of traditional and acculturated Thai food from the perspectives of Thai senior citizens in Central Thailand, who witnessed two major cultural encounters, WWII and Vietnam War. The findings explain that cross-cultural consumption and acculturation were nominal before the globalization. The key drive of food acculturation is "availability".

Keywords: Food Acculturation, Thai Food, Host Culture

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The Impact of Corporate Governance on Managers' Behaviors Induced by Incentive-Based Compensation

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Abstract

The purpose of CEO incentive-based compensation is for aligning the interests of managers and shareholders; however, the accounting literature finds that this compensation (e.g., CEO stock option plans) has a substantial impact on earnings management. Even though that the finance literature shows CEO incentive-based compensation has positive relationship with firms' reported performance, it is inevitable to think (1) whether reported performance induced by CEO incentive-based compensation is due to managers' "hard working" for the firm or managers' earnings management and (2) whether there is any mechanism can have impacts on managers' behaviors induced by incentive-based compensation or to distinguish their behaviors from "working hard" and "managing earnings". We posit that firms' corporate governance structure will affect managers' behaviors induced by their incentive-based compensation. Our findings show that: (1) The relationship between incentive-based compensation and firms' reported performance is positive no matter whether the governance structure is good or bad. (2) When corporate governance structure is good, CEO incentive-based compensation is a viable mechanism for aligning the interests of managers and shareholders and results in an increase in "true" performance. (3) When corporate governance structure is weak, CEO incentive-based compensation is a dysfunctional mechanism for aligning the interests of managers and shareholders and results in an increase in earnings management.

Keywords: Corporate governance; Earnings management; Financial performance; Incentive-based compensation

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FUTURE EVENTS

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“Our vision is to promote research excellence through networking Platform”

**BESSH-2016
Osaka, Japan**

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