

THE 8th ASIAN ACADEMY OF MANAGEMENT INTERNATIONAL CONFERENCE

18 – 20 December, 2009

Hyatt Regency Kuantan Resort, Pahang, Malaysia



Proceedings

Edited by:

**T. Ramayah, Ruhani Ali, Quah Chun Hoo, Mahmud
Sabri Haron, Azlan Amran, Noor Hazlina Ahmad**

Message from the Vice-Chancellor of Universiti Sains Malaysia



Warm Greetings!

First and foremost, I wish to welcome the delegates of the 8AAM conference and thank everyone for the continuous support in making this conference a successful event. I am indeed very honoured to be a part of this auspicious event that endeavours to address and further delve into the current issues of importance in the business world, as reflected in the theme, "Global Economic Meltdown: Managing Change for Sustainability". This conference is obviously the right platform to engage and interact with academicians, researchers, and practitioners alike to deliberate on the issues and challenges impacting the Asian as well as the global management scene in the 21st century.

The current adverse economic landscape has profoundly changed the way businesses operate. More than ever, businesses especially in the emerging economies are struggling to navigate the current rough economic ocean. The slowdown in the economic transactions, coupled with stiff competition, both internally and externally, has forced organisations to consider drastic measures to remain afloat, with many eventually resorting to conventional solutions of cost reduction that may to some extent derail the efforts toward enhancing social sustainability. It is more easily said than done, but if we could only view the constraints through the lens of opportunity, perhaps the threats and challenges could be transmuted into great opportunities for innovation in business. Businesses could instead, embrace the "business unusual" credo and "think out of the box" to create value and turn challenges into profitable and beneficial outcomes.

Concomitantly, the rise in the awareness of the "triple bottom line" demands organisations worldwide to mull over the economic, social, and ecological agenda. With the surge of global interest pertaining to the attainment of not only the economic, but also the social and ecological bottom lines, the businesses should be cognizant of the fact that past economic success is no longer a guarantee of future success, given that social and ecological motives are now being put in the business spotlight. In order to sail smoothly through the era of multiple bottom lines, the identification of, possibly, the "silver bullet" for sustaining the organizational competitiveness, by taking into account the abovementioned considerations, is of paramount importance. On that note, deliberate foresight and discourse on the issues of managing change for economic, social and ecological sustainability is deemed timely.

Finally, the pursuit of sustainable business practices via change management and transformation initiatives as reflected in the conference theme, should not be merely lip service--the talk must be walked. This vision is definitely worth fulfilling and it is a legacy that the society should be proud of to pass on to the next generation. It is about time that we blaze new trails, transform, and change for the betterment of all.

With that, I sincerely wish to congratulate the team for organizing this conference. This event is a remarkable scholarly effort to expand our horizon as well as to paint a clearer picture of how to manage change for sustainability. Thank you.

'Ensuring a Sustainable Tomorrow'



DZULKIFLI ABDUL RAZAK, PROFESSOR TAN SRI DATO'
Vice-Chancellor and AAM Conference Patron

Message from the Patrons

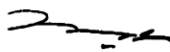


Our warm greetings to the distinguished speakers, delegates and participants of the 8th Asian Academy of Management International Conference! The State Government of Pahang and Universiti Malaysia Pahang (UMP) is honored to be the co-organizers of this Conference along with Yayasan Pahang, Asian Academy of Management, Universiti Sains Malaysia and United Engineers Berhad.

With the theme “Global Academic Meltdown: Managing Change for Sustainability”, the 8th Asian Academy of Management International Conference provides precious opportunities to policy makers and business leaders to find appropriate, proactive and sustainable solutions for the current crisis. Managing change for sustainability requires efficient governance, dynamic leadership and strong determination with realistic and practical actions.

The economic crisis that the world is facing currently does not only affect businesses and industries, but also the living conditions of common people. While developed countries suffer serious impacts from the financial and revenue losses, the fate of the less-advantaged classes in the developing and poor countries should not also be forgotten. Currency depreciation and inflation resulting from current economic crisis have led to other problems such as high unemployment percentage and price hike. Improper handling of the current situation and poor management of the limited resources may turn to serious humanitarian problems such as famine and civil war.

Hence, this conference should be able to address these issues effectively through interactive and thorough deliberations of the selected topics. This conference is the platform and avenue for academics, government officials and business leaders to exchange views and ideas to bring out possible solutions for a better future.



PROFESSOR DATO' DR. DAING NASIR IBRAHIM
*Vice Chancellor,
Universiti Malaysia Pahang*



YANG BERHORMAT DATO' HAJI SHAFIK FAUZAN HJ. SHARIF
*Executive Exco Member
Pahang State*

Message from the Advisors



Greetings to everyone & Assalamualaikum wt. bt.,

"You are the best of peoples, evolved for mankind, enjoining what is right, forbidding what is wrong, and believing in Allah." (Qur'an 3:110)

"If we do not change our direction, we are likely to end up where we are headed." (Old Chinese Proverb).

First and foremost we would like to bid a warm welcome to all delegates of the 8th. Asian Academy of Management Conference! On behalf of the organizing committee we would like to congratulate delegates who have been coming for the multiple times since the first conference. We would like to express our heartfelt thanks for your loyalty and belief in the Academy's course. It has been a viable vehicle for knowledge dissemination, particularly on issues pertaining to Asian economies and management. As the Chinese proverb says, "A journey begins with the first step". It was 15 years ago when AAM was first established out of the interest to learn about Asian Management and of the need to reshape Asian Management in-line with its own core values. Over the years many intellectual discourse were organized in which new phenomena were discovered through research and publications. Other than the biannual conference, output from research was also published in two journals published by the association.

This year for the second time since 2003, the State Government of Pahang through its outfit Yayasan Pahang has again collaborated with the Asian Academy of Management and Universiti Sains Malaysia to organize the 8th AAM Conference. This year's theme is "Global Economic Meltdown: Managing Change for Sustainability". This on-going effort by the State Government of Pahang shows its strong commitment towards intellectual discourse and the pursuit of knowledge. This is in line with the aspiration of the nation to create a knowledge-based economy, which eventually will create movements that could fast-track the current economic scenario. It was 12 years ago that the Asian economic crisis began with the devaluation of the Thai baht, where it marks the return of Hong Kong to China. Sufferings were huge at that point of time. Losses were huge and have taken a toll on businesses where big or small, national or multinational without any regard for its corporate status. Many of the so called tiger economy nations were ruined. Again a repeat story happens in the sub-prime case of the United States in 2007. Although it is now in the tail-end but its back lashes are now again affecting the Asian Economy if not at its worst. Henceforth, Asian businesses need to identify a new set of winning formulas and practices. We should ask ourselves whether the US Based Capitalistic System is still relevant or is it becoming decadent? Are there alternatives for us? Would the Islamic Financial & Banking System be a new alternative? For one the ethics of Islamic Business Concept stands on the premise of Tauhid. We do hope this opening statement of ours will be a curtain raiser for serious deliberation.

On behalf of the State Government of Pahang, Universiti Sains Malaysia and Asian Academy of Management we would like to congratulate the working committee under the leadership of Professor Dr. Yuserrie Zainuddin and Associate Professor Dr. Zamri Ahmad as Co-Chairs for their dedication and commitment to ensure the success of this conference. Thank you.

ASSOCIATE PROFESSOR DATO' DR. ISHAK ISMAIL
DIMP, SMP, IMM, AIIA
Dean, School of Management
Universiti Sains Malaysia

DATO' HAJJAH SAARIAH BINTI SAAD
DSAP., DIMP., SAP., AMP
General Manager
Yayasan Pahang

Message from the Conference Chairs



Warm Greetings!

Welcome to the 8th AAM International Conference. We would like to thank everyone for making this important event a success. We would also like to extend our appreciation and gratitude to our co-hosts and sponsors who have provided tremendous support in organizing this auspicious event. We hope this gathering will leave you with fond memories of your stay in Kuantan.

This eighth edition of the AAM conference continues the tradition of past conferences which has delved into issues affecting Asian as well as global businesses. As Asia and the whole world are still grappling with the current economic crisis, we believe the theme of "Global Economic Meltdown: Managing Change for Sustainability" would be an appropriate point of discussion for academicians, researchers, and practitioners alike. This financial crisis has really shaken the foundations of our markets and acutely demonstrated its truly interdependent and connected nature and operations. This has undoubtedly triggered the panic button among practitioners and policymakers across the globe that has resulted in the heightened search for the "survival toolkit" to get through this turbulent time.

Hence, we envisage that this conference is the right platform where ideas, suggestions, recommendations and solutions could be generated to help us maneuver through this rough economic episode. Let not these remain sheer academic rhetoric and exercises. Insights and resolutions derived from this scholarly discourse should be translated into action plans and policies that could assist businesses and policy makers to formulate appropriate strategies in managing change for sustainability. It is indeed our hope that this conference provides an avenue for academics and practitioners to share their experiences, knowledge, and research findings that can be eventually channeled towards a better tomorrow.

Finally, we wish to record our utmost appreciation and sincere thanks to Professor Tan Sri Dato' Dzulkifli Abdul Razak, Vice Chancellor, USM for his relentless support and interest in the development of AAM and the school. Our heartiest gratitude goes to Professor Dato' Dr Daing Nasir Ibrahim, Vice Chancellor, Universiti Malaysia Pahang, for his support and encouragement and to Associate Professor Dato' Dr Ishak Ismail, the President of AAM and the Dean of the School of Management for his excellent leadership and untiring efforts to ensure the success of this conference.

Thank you and Best regards.

PROFESSOR DR. YUSERRIE ZAINUDDIN
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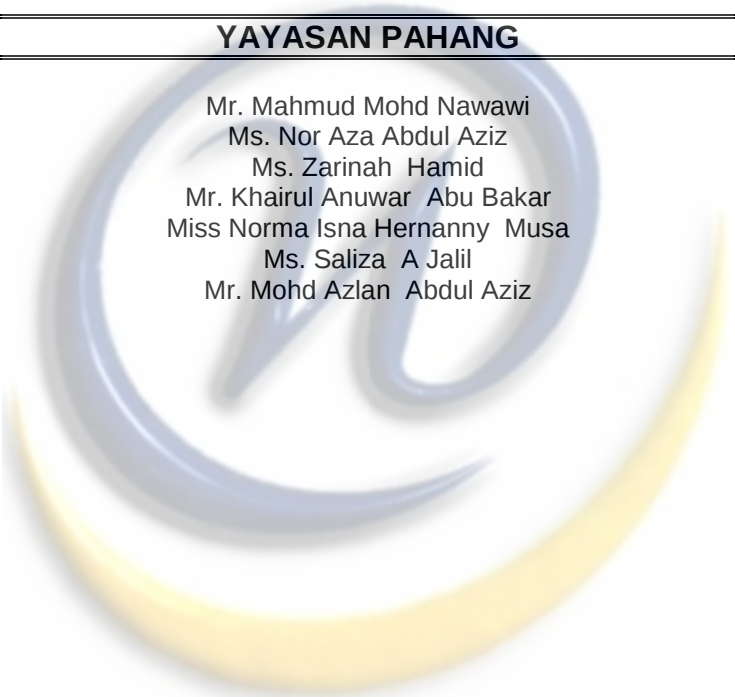
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CONFERENCE PROGRAM

18 th December 2009 (Friday)		
0820	Arrival of Participants & Guests	Meranti
0830	Arrival of VIPs** (Multi-Media Screening – The Bottom Million)	
0840	Arrival of YAB Dato' Seri Adnan Haji Yaakob, Chief Minister, Pahang State	
0850	Doa' Recitation	
0900	Welcoming Address: Yang Berbahagia Professor Tan Sri Dato' Dzulkifli Abdul Razak, Vice Chancellor Universiti Sains Malaysia	
0910	Keynote Address: YAB Dato' Seri Adnan Haji Yaakob Chief Minister, Pahang State	
0950	"Tokoh Kepimpinan Pengajian Tinggi Negara" Award	
1010	"Business Person of the Year" Award	
1020	"Asian Academy of Management Life Membership" Award	
1030	Refreshments & Press Conference	
1100	Plenary Session 1: Theme: Sustainability	Meranti
	Title : Managing Organizations for Sustainability	
	Panelists:	
	1. Y. Bhg. Profesor Tan Sri Dato' Dzulkifli Abdul Razak	
	2. Mr. Nik Mohd Hasyudeen Yusoff	
	Moderator:	
	Professor Datin Dr. Hasnah Haron	
1230	<i>Lunch & Friday prayer</i>	
1445	Concurrent sessions 1	Meranti I Meranti II Ramin 1 Ramin II Jati
1630	Concurrent sessions 2a	Meranti I Meranti II
1630	Concurrent sessions 2b	Ramin 1 Ramin II Jati
1930	Conference Dinner – Hosted by Universiti Sains Malaysia	Meranti
2100	Dinner Talk: Y. Bhg. Dato' Sri Ahmad Farid Ridzuan SSAP, DPMS, DPTJ, Group Chief Executive Officer Television Networks, Media Prima Berhad	Meranti
	Chair: Professor Dr. Mohd Ridzuan Nordin Dean Centre of Post Graduate Studies Universiti Malaysia Pahang	

19 th December 2009 (Saturday)		
0830	Plenary Session 2: Theme: Islamic Finance Title : Islamic Finance – Is it a Viable Alternative for Current Economic Scenario? Panelists: 1. Dr. Mohd. Daud Bakar 2. Mr. Mohd Zahid Tan Sri Aziz Moderator Associate Professor Dr. Zamri Ahmad	Meranti
1030	<i>Refreshment</i>	
1100	Concurrent sessions 3	Meranti I Meranti II Ramin 1 Ramin II Jati
1300	<i>Lunch</i>	
1400	Concurrent sessions 4	Meranti I Meranti II Ramin 1 Ramin II Jati
1600	<i>Refreshment</i>	
1615	Concurrent sessions 5a	Meranti I Meranti II
1615	Concurrent sessions 5b	Ramin 1 Ramin II Jati
1930	Conference Dinner – Hosted by Universiti Malaysia Pahang	Meranti I
20 th December 2009 (Sunday)		
0830	Concurrent sessions 6	Meranti I Meranti II Ramin 1 Ramin II Jati
1030	<i>Refreshment</i>	
1100	Plenary Session 3: Theme: Human Resource Title : Human Resource Management and the Role of Media in Times of Turbulence. Panelists : 1. Professor Emeritus Mohamed Sulaiman 2. YB Senator Dato' Maznah Mazlan DSAP., DIMP., KMN., PKT. 3. Mr. Razman Radzi Moderator : Professor Yuserrie Zainuddin Universiti Malaysia Pahang Closing Ceremony Y.B Dato' Hj. Shafik Fauzan Hj. Sharif DIMP.,SMP Executive Exco Member Pahang State	Meranti Meranti
1230	"BEST PAPER" AWARD - 5 PAPERS <i>Lunch</i> End of Conference	

CONCURRENT SESSIONS SCHEDULE – DAY 1 (18th December 2009)

CONCURRENT SESSION 1		
Time	Session	Venue
1445 – 1630	Concurrent session 1A – ASEAN Financial Market	Meranti I
	Concurrent session 1B – Sustainable Competitive Advantage	Meranti II
	Concurrent session 1C – Corporate Governance	Ramin 1
	Concurrent session 1D – Emerging Issues in Branding	Ramin 2
	Concurrent session 1E – Workplace Issues (Work Value)	Jati

CONCURRENT SESSION 2a		
Time	Session	Venue
1630 – 1730	Concurrent session 2A – Corporate Ownership and Performance	Meranti I
	Concurrent session 2B – Knowledge Management Challenges	Meranti II
CONCURRENT SESSION 2b		
1630 – 1800	Concurrent session 2C – Emerging Issues in Quality Management	Ramin 1
	Concurrent session 2D – Leadership and Performance	Ramin 2



CONCURRENT SESSIONS SCHEDULE – DAY 2 (19th December 2009)

CONCURRENT SESSION 3		
Time	Session	Venue
1100 – 1300	Concurrent session 3A – Islamic Finance and Banking	Meranti I
	Concurrent session 3B – Issues in Corporate Reporting	Meranti II
	Concurrent session 3C – Performance Measurement and Quality Issues	Ramin 1
	Concurrent session 3D – Human Resources Practices	Ramin 2
	Concurrent session 3E – Entrepreneurial Issues	Jati
1300 – 1400	Lunch	
CONCURRENT SESSION 4		
1400 – 1600	Concurrent session 4A – Corporate Finance Issues I	Meranti I
	Concurrent session 4B – Technology Adoption and Implementation Issues	Meranti II
	Concurrent session 4C – Emerging Issues in Consumer Behavior	Ramin 1
	Concurrent session 4D – Human Resource Management	Ramin 2
	Concurrent session 4E – Strategic Management	Jati
CONCURRENT SESSION 5a		
1615 – 1730	Concurrent session 5A – Internationalization	Meranti I
	Concurrent session 5B – Ethics, Governance and Culture	Meranti II
CONCURRENT SESSION 5b		
1615 – 1800	Concurrent session 5C – International Finance	Ramin 1
	Concurrent session 5D – Issues in Auditing	Ramin 2
	Concurrent session 5E – Issues in Service Quality	Jati

CONCURRENT SESSIONS SCHEDULE – DAY 3 (20th December 2009)

CONCURRENT SESSION 6		
Time	Session	Venue
0830 – 1030	Concurrent session 6A – Corporate Finance Issues II	Meranti I
	Concurrent session 6B – Emerging Issues in Supply Chain Management	Meranti II
	Concurrent session 6C – Issues in Ownership Structure	Ramin 1
	Concurrent session 6D – Emerging Issues in Marketing Strategy	Ramin 2



Session 1, Friday 18th December 2009
1445 – 1630

Session 1A	ASEAN Financial Market	
Chair	Dr. Hooy Chee Wooi, Universiti Sains Malaysia	
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Irene Ting Wei Kiong, Choo Kok Hing, Universiti Tenaga Nasional, Malaysia and Lean Hooi Hooi, Universiti Sains Malaysia		
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Tajul Ariffin Masron, Universiti Sains Malaysia and Hussin Abdullah, Universiti Utara Malaysia		

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Knowledge Management And Firm Performance In SMEs: The Role Of Social Capital As A Mediating Variable		57
Salina Daud, Universiti Tenaga Nasional and Wan Fadzilah Wan Yusoff, Malaysian Multimedia Universiti		
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