Welcome to the first edition of Inspiring Research, a newsletter detailing and celebrating the research activities and achievements of members of the Faculty of Commerce. While we had envisaged a relatively brief first edition, I was impressed by the number of quality stories in currency to report. The Faculty has an enormous responsibility as the largest teaching faculty in the University with the highest teaching loads. In spite of this, however, academics in the Faculty manage to find the time consistently to produce high quality and stimulating research output, some highlights of which can be found in this first edition. You will also find a great deal of information about individual research expertise and the work of our many research centres on our website, which underwent a major overhaul late last year and was relaunched in January: www.uow.edu.au/commerce/research/

While ERA has created a great deal of angst and its fallout is very much about the value placed upon publishing articles in highly ranked journals, I hope Inspiring Research will remind us that valuable research comes in many forms and that we should continue to embrace and enjoy our research careers.

Simon Ville
Associate Dean Research

Inspiring Research will be published three times a year and features articles and news related to the Faculty's research. We welcome contributions from any member of staff and from HDR students. Articles on your research, new publications, conference successes, grants, upcoming events – in fact anything relevant – are needed. If you have research events that you think would make for a good story, and would like someone to take photos of it, please let us know.

Rob Hood, Editor
A New ERA for Tourism

The recent announcement of the ERA results proved to be especially significant for tourism researchers within the Faculty (and indeed in units elsewhere across UOW). Their research was rated as the best in Australia.

When the Australian Research Council’s (ARC) Excellence in Research for Australia (ERA) results were announced, UOW was the only university in the country to achieve the top rating of 5, or ‘well above world standard’, within the tourism research discipline.

“Receiving this result is a fantastic achievement for us, especially in light of the University not having a School of Tourism,” Director of the Institute for Innovation in Business and Social Research (IIBSoR), Professor Sara Dolnicar said.

“We have a number of excellent individual researchers from a range of disciplines that have made this possible through their contributions and international collaborations within the tourism field over the past decade.”

A few of these contributions include advances in market segmentation methodology for tourism, the introduction of a novel paradigm into sustainable environmental tourism without sacrificing profitability, and insights into perceptions and use of social media by travellers.

According to Associate Professor Gordon Waitt at the Australian Centre for Cultural Environmental Research (AUSCCER), the ERA process has identified excellence in a field that would otherwise remain invisible within the current research divisions at the university.

“It illustrates not only the quality of tourism research conducted at UOW, but also the key contributions from academics in different faculties,” he said.

“This points to the huge potential for new collaborative research ventures between faculties and staff members.”

Interdisciplinary research is a key strength at UOW, and the outstanding ERA result achieved by its tourism researchers within the Marketing, Human Geography and Communication Sciences disciplines is evidence of the success of this strategy.

Bringing to light a strength that had been partly hidden due to UOW’s organisational structure, the positive ERA result will lead to tourism research becoming more of a strategic focus going forward, Professor Dolnicar said.

“The first step in this direction has already been taken with the recent appointment of Dr Ulrike Gretzel, a leading international tourism researcher and expert in the area of tourism and social media.” (See the profile of Dr Gretzel on page 21.)
In 2010 Associate Professor Helen Hasan from the School of Economics led an international group of Information Systems researchers in the development of a new Green IS Special Interest Group (SIGGreen) within the International Association for Information Systems (AIS). Once well established, SIGGreen, with A/Prof Hasan as Chair, undertook a program of activities aimed at scoping the area of Green IS and demonstrating how information systems can operate in an environmentally responsible way.

The program of activities began in August 2010 with an invitation sent out to all AIS members to submit an Abstract by October 8 describing their perspective on Green IS. Twenty-one abstracts were received from Europe, America, Asia, Australia and New Zealand. These were each posted on a page of an appropriately designed wiki where authors could add links to YouTube videos, Powerpoint presentations, etc.

On November 12 a virtual workshop was held in which each paper was scheduled at a time when authors were online to discuss their work with others. This activity went for 24 hours around the globe. Over 50 people registered for discussion and many others viewed the wiki without registering. There were over 150 posted comments and over 500 logged page-views. Authors then extended their abstracts into short papers and presented these at a traditional full-day workshop on 11 December 2010 at the prestigious International Conference of IS (ICIS2010) in St Louis.

The great success of this workshop was attributed to the enthusiastic exchanges that had taken place on-line beforehand. In St Louis the papers were organised into themes and, together with theme editorials, are being put together as an online collection that will be publicly available. Several of the senior scholars are summarising the themes into a Manifesto of Green IS that will represent to the world the AIS’s position on the potential contribution of the information systems community to the migration of, and adaptation to, environment challenges. The program demonstrates the use of virtual tools to enhance academic workshops and publication, thereby reducing their Carbon Footprint.

The SIGGreen wiki can be found at http://siggreen.wikispaces.com/ and the workshop wiki at http://siggreen-icis2010-workshop.wikispaces.com/

Faculty Research Support/Schemes Grant applications will be now be assessed quarterly on the following dates:

28th February 2011 • 27th May 2011 • 29th August 2011 • 28th November 2011
What makes a Good ARC Discovery Application?
Professor Harry Bloch

Getting informed guidance on how best to write ARC grant applications is of enormous benefit to all researchers. On 22 February 2011 the School of Economics hosted a workshop titled “What makes a Good ARC Discovery Application” with keynote speaker, Professor Harry Bloch. Professor Bloch was a member of the Australian Research Council, College of Experts, Social, Behavioural and Economics Panel from 2008 to 2010.

Professor Bloch’s insight into the processes and expectations that go into developing an effective ARC Discovery Grant application proved invaluable and were enthusiastically welcomed by participants.

Later that day, Professor Bloch met with Chief Investigators of 2012 ARC Discovery Grant Applications, providing feedback and advice. The visit has led to the possibility of ongoing peer mentoring.

Pictured below: Professor Harry Bloch (on left) pictured with Professor Trevor Spedding (Dean of Commerce), Associate Professor Charles Harvie, Associate Professor Abbas Valadkhani and Professor Judy Raper (Deputy Vice Chancellor Research)

UOW Joins Alliance of Supply Chain Experts

An initiative aiming to shape the national research agenda for supply chain innovation has brought together leading researchers from universities, industry and government across the country.

Called the Alliance for Supply Chain Innovation, it brings together the leaders within the field of logistics and supply chain research in Australia. The University of Wollongong has been invited to enter into a formal alliance with other prominent institutions, such as the Victoria University, the University of Western Sydney, the University of Tasmania, Curtin University, Royal Melbourne Institute of Technology, Bond University, Monash University, University of South Australia as well as The Chartered Institute of Logistics & Transport Australia (CILTA), GS1 Australia and CSIRO.

The University of Wollongong is represented by Professor Tim Coltman at the Institute for Innovation in Business and Social Research (IIBSoR) in the Faculty of Commerce. The alliance aims to influence the national supply chain agenda, determining where research needs to take place. “By collaborating with research institutions from across Australia, we will be able
to address the larger supply chain problems and challenges that are of national interest”, says Professor Coltman.

“As an example, we have just been awarded a contract with the Port Kembla Corporation, a project that would not have been possible if it wasn’t for the expertise in the alliance.”

There are several alliances in Australia where academics successfully collaborate with industries, including the mining, energy, and health industries. Despite the fact that the logistics and supply chain sector forms as much as 15% of the Australian GDP, nothing like this has previously existed for the sector.

Up until now, universities and research organisations have carried out supply chain projects on an ‘as needed’ basis for different companies or government organisations, operating in a responsive manner. This alliance changes that, being the first of its kind in logistics and supply chain expertise in Australia.

According to Professor Coltman (pictured at right), the alliance will address national issues to improve and build a sustainable logistics position for Australia, assisting in testing new business concepts as well as support particular training and education needs of the industry in collaboration with its partner institutions. “This initiative brings together the top researchers in supply chain and logistics, which will lead to a more coordinated approach to solutions for businesses.”

The alliance will ensure a national strength in logistics and supply chain research and support industry as well as government collaboration. Ultimately, this will result in the industry being able to manage their business-critical supply chains more effectively and competitively.

The universities involved in this alliance are considered to be the leaders in supply chain research. “Integrating UOW’s resources, such as the SMART Infrastructure and Centres and Institutes within the Faculties of Informatics and Commerce, will enable us to identify the need or opportunity for change and formulate an informed response to such a need or opportunity. UOW is in a prime position to take on both theoretical and commercial research within this area”, says Professor Coltman.

UOW researchers have previously gained international industry recognition for several projects within the field, such as partnering with logistics company DHL to identify the needs of supply chain customers. This resulted in new business models that have been successfully used by the company.

The involvement in the Alliance for Supply Chain Innovation further highlights UOW as a leader in this key area of research, which is so important to business.

For further information please contact Professor Tim Coltman on phone 02 4221-3912 or email: tim_coltman@uow.edu.au
Radical New Book for Social Science Researchers

A controversial new book from Australia’s most-cited marketing scholar is introducing a whole new theory on how to measure the social sciences. The 2011 book Measurement for the Social Sciences by Professor John Rossiter (School of Management and Marketing) is turning social science research on its head.

Questioning the conventional approach of measurement, the author has developed a revolutionary new theory of measurement – called C-OAR-SE – for the social sciences. This new approach can be used across a whole range of research including sociology, psychology, organisational behaviour, management, and marketing.

In the book, Professor Rossiter (pictured below) details the fatal problems with the conventional psychometric approach, arguing that it has resulted in many misleading findings, and argues for his content-validity-based, non-statistical, C-OAR-SE approach, which would correct this significant problem.

Intended as a supplementary text for masters-level and doctoral-level research courses specifically covering measure design, the book demonstrates how the C-OAR-SE approach can be used for designing measures for the most complex to the most basic ideas used in social science research. Featuring numerous examples and practical applications, the book serves as an essential resource for academics and professionals.

Professor Rossiter, who is Research Professor of Marketing and member of the Institute for Innovation in Business and Social Research (IIBSoR), is Australia’s most-cited marketing scholar. Having written eight books and numerous journal articles, he is well known in Australia as well as internationally.

The book is available through online retailers such as Amazon.com, and to students through Springer’s eBooks and MyCopy programs.
Corporate Governance and Executive Compensation in China

A paper from School of Accounting and Finance researchers on ‘Disproportional ownership structure and pay-performance relationship: evidence from China’s listed firms’ will be published in a forthcoming issue in the *Journal of Corporate Finance*, an ERA A* publication and a leading international finance journal. It is the work of Associate Professor Gary Tian, from the Chinese Commerce Research Centre, co-authored with his PhD student, Xiaofei Pan and Dr Jerry Cao from Singapore Management University.

The journal paper makes a substantial contribution to the field of corporate governance and executive compensation and furthers understanding of the institutional environment of China, Australia’s largest trading partner within the region.

“This paper examines the impact that ownership structure has on the pay-performance relationship in China’s listed firms,” said Associate Professor Gary Tian. “Effective incentives and monitoring top executives have become increasingly important since the global financial crisis in 2008. Excess executives' pay and lack of power to discipline chief executive officers (CEOs) were considered reasons for the crisis,” he said. The project uniquely investigates the disproportional ownership structure and its effect on CEO pay-performance relationships using Chinese’s listed firms.

“We divided our sample based on ultimate controlling shareholders’ type into state-owned enterprises (SOE), state assets management bureaus (SAMB), and privately controlled firms,” said Associate Professor Tian. “We found that in SOE-controlled firms cash-flow rights have a significant impact on accounting-based pay-performance relationships. In privately controlled firms, cash-flow rights affect the market based pay-performance relationship. In SAMB-controlled firms, CEO pay bears no relationship with either accounting or market-based performance. Our evidence suggests that CEO pay is inefficient in firms where the state is the controlling shareholder because it is insensitive to market-based performance but consistent with the efforts of controlling shareholders to maximize their private benefit,” he said.

The recent special issue of *Critical Perspectives on Accounting Journal*, “Critical Perspectives on Taxation”, features two articles by members of the Social Accounting and Accountability Research Centre (SAARC) of the Faculty of Commerce:

- “Creating institutional meaning: Accounting and taxation law perspectives of carbon permits” features the work of an Accounting/Law Honours student Pamela Mete in conjunction with Dr Lee Moerman and Caroline Dick (UOW Faculty of Law)
- “Carbon tax: Challenging neoliberal solutions to climate change” by Dr Jane Andrew, A/Professor Mary Kaidonis and Professor Brian Andrew.
Papers Accepted/Published

In May 2011, Dr Peter Siminski (School of Economics) and Professor Simon Ville (Associate Dean, Research) will have a paper published in the world’s leading economics journal: the American Economic Review. The paper, ‘Long-Run Mortality Effects of Vietnam-Era Army Service: Evidence from Australia’s Conscription Lotteries’, is drawn from their ARC-funded project, which explores the effects of army service on various economic and social outcomes.


A joint paper, ‘The Effect of Ownership Structure on Leverage Decision: New Evidence from Chinese Listed Firms’, co-authored by Associate Professor Gary Tian (Chinese Commerce Research Centre) with his visiting PhD student, Qigui Liu (pictured below) and Dr Xiaoming Wang from Shanghai University of Economics and Finance, has been accepted by the Journal of Asian Pacific Economy (ERA A publication). This paper will be published in (2011) vol 16, Issue 3.

Also Published

Major ARC Success for UOW

Among recent grant successes for the Faculty is Professor Sara Dolnicar’s spectacular achievement in the latest round of the Australian Research Council (ARC) National Competitive Grants Program, which saw the University as a whole awarded 25 Discovery Projects and three Linkage Project Scheme grants worth over 10 million dollars.

Professor Sara Dolnicar from the Faculty of Commerce and Director of the Institute for Innovation in Business and Social Research was awarded 1.46 million for her project on improving market segmentation methodology, of which she wrote:

Businesses embrace market segmentation to identify and target clients. However, poor segmentation analysis leads to poor segment choice. Our project develops tools to improve segmentation analysis. We will test the resulting toolbox in tourism, foster care and climate change mitigating behaviours, and produce usable, transferable recommendations.

As part of the grant, Sara was also awarded the prestigious Queen Elizabeth II (QEII) Fellowship that provides opportunities for established researchers to undertake research of national and international significance. QEII’s encourages research in Australia by postdoctoral graduates of exceptional promise and proven capacity for original work.

No QEII has ever been awarded to a marketing researcher since the ARC Discovery Grant Scheme in 2003 and is also the single highest amount awarded to any of the 922 grant

The SInet 2010 eBook

The Social Business and Innovation seminar on October 27 last year included a book launch of the The SInet 2010 eBook, which features chapters by Associate Professor Kathie Cooper and Dr Kathy Rudkin (School of Accounting and Finance) – “A new accountability for the moral geography of gifting relationships” – and by Dr Ciorstan Smark and Graham Bowrey (School of Accounting and Finance) – “Measurement and the decline of moral therapy”.

Other 2011 Publications Reported (RIS)

Barrett, Mary, “Do they speak SNAG?: Comparing male students’ perceptions of workplace communication dilemmas with those of female students and female managers” in Gender in Management (ERA C).

Danaher, Peter, and John Rossiter, “Comparing perceptions of marketing communication channels”, in European Journal of Marketing (ERA A).


Dwyer, C. and Helen Hasan, “Emergent Solutions for Global Climate Change: Lessons from Green IS Research” in International Journal of Social and Organizational Dynamics in IT.


Kattiyapornpong, Uraiporn and Kenneth Miller, “Social structure and psychographic explanations of destination preference of Australians’ travel to South-East Asia” in Asia Pacific Journal of Tourism Research (ERA B).

Barrett, Mary, “Do they speak SNAG?: Comparing male students’ perceptions of workplace communication dilemmas with those of female students and female managers” in Gender in Management (ERA C).

Danaher, Peter, and John Rossiter, “Comparing perceptions of marketing communication channels”, in European Journal of Marketing (ERA A).


Dwyer, C. and Helen Hasan, “Emergent Solutions for Global Climate Change: Lessons from Green IS Research” in International Journal of Social and Organizational Dynamics in IT.


Kattiyapornpong, Uraiporn and Kenneth Miller, “Social structure and psychographic explanations of destination preference of Australians’ travel to South-East Asia” in Asia Pacific Journal of Tourism Research (ERA B).
This research project will study volunteers in the SES across New South Wales over the next twelve months. Research will identify the differences between generations in the volunteer emergency sector. These differences will then lead enhanced recruitment and retention strategies in this sector.

Linking Wollongong, Sydney and Naples

Since 2010, the Faculty has been involved in an ARC Linkage Grant that involves a Research Collaboration between academics from the University of Wollongong, the University of Sydney, and University of Naples (Italy). In particular, they are Professor Alex Frino (Sydney University), one of the most influential Finance Academics in Microstructure in the Asia-Pacific basin, Dionigi Gerace (University of Wollongong), a well-published researcher in finance; and Professor Marco Pagano (Naples University in Italy), a prominent finance professor who was also a PhD student of a Nobel Prize Winner, Franco Modigliani. This project sponsors two PhD students to investigate the efficiency of Australia’s fixed-income markets. Given recent financial market turmoil, and the virtual shutdown of international lending between institutions during the global financial crisis, this is a relevant and interesting area of research. This project is aimed at achieving more efficient fixed-income markets, and having far-reaching benefits for the long- and short-term wealth of both individuals and the Australian economy.

Dr Elias Kyriazis and Dr Alan Pomering (Centre for Research in Socially Responsible Marketing) have received a Community Engagement grant – in collaboration with the Cancer Council NSW (Southern Region) – to research into “Reducing the Incidence of Cancer in People with Mild Intellectual Disabilities by providing information and resources for early detection and cancer prevention.”

Do happy volunteers stay longer?

Research to answer this question is now being undertaken in conjunction with the NSW SES. A recent Partnership Grant between the University of Wollongong and the State Emergency Service will work to uncover factors that may enable organisations to keep their volunteer staff for longer periods of time. “Volunteering appeals to younger volunteers for reasons which are different to those of older volunteers,” states lead researcher Dr Michael Jones (School of Management and Marketing). “Generation-Y volunteers work in organisations like the SES to gain experience and satisfy different needs. Individual values are changing, and we need to understand how these new values influence the engagement and commitment of younger workers.” Developing a better understanding of these values and needs, and how to fulfil them, may lead to better engagement of younger volunteer staff.

proposals that were funded under the ARC Discovery Scheme in 2010.

“I am very excited to be awarded this grant. It gives me and my research colleagues the opportunity to investigate many of the unresolved problems with market segmentation analysis that seriously threaten the validity of segmentation analysis conducted for businesses and used by businesses to make long term strategic decisions,” said Professor Dolnicar.

Dean of Commerce Trevor Spedding said the grant was a significant contribution for the Faculty of Commerce and the University. “This is the biggest grant the Faculty has received from the ARC and really puts Australia on the map for business innovation research,” said Professor Spedding. “The grant is also the only QEII ever won by Commerce and it’s fantastic the Institute for Innovation in Business and Social Research to be awarded and recognised in its first year of operation.”
Boosting the economy

**Businesses now have the ability** to project how successful they will be by using a new economic tool that can predict their impact on employment and spending in the region.

The Input-Output Model (I-O Model), developed by the UOW Centre for Small Business and Regional Research (CSBRR), is now one of Australia’s leading commercialisation tools.

When Tourism Wollongong commissioned CSBRR to prepare an economic impact assessment on the likely benefits of a new convention and exhibition centre, renowned modelling expert Dr Guy West joined CSBRR to help develop the model. The project – “The Illawarra Input-Output Model: Advancing Regional Economic Research & Planning” – was funded by Wollongong City Council and Regional Development Australia.

“The unique three-tier model can quantify the total impact on spending and employment by a business venture,” says CSBRR Director Charles Harvie.

Historically, the Illawarra region has faced economic development challenges, such as high unemployment, a narrow industrial base and low economic growth. “The ability of economic researchers, policy-makers and business leaders to understand the dynamics of the economy, and in turn, take appropriate action to stimulate economic growth and development has been restricted by a lack of sophisticated tools for economic modelling and policy analysis,” says Harvie.

The model will be used to trace the interactions between various sectors of the economy, as well as sectors outside the region, to enable analysis of income flows, employment generation, tax revenue implications, and exports and imports.

“It allows us to answer important questions concerning the state of the economy and its reaction to changing circumstances,” says Harvie. “It has the potential to make a significant contribution to analysing the regional impact of spending initiatives in the region and as a regional development policy tool.”

The model is also being used by the Innovation Campus to estimate the contribution the campus will have on the regional and state economies. It is available to businesses and organisations on a consultancy basis.

The highly specialised expertise developed by the Centre for Small Business and Regional Research can also be engaged for broader, strategic economic consultancy, such as the creation of regional economic development strategies and tourism plans.

**Insights for the Future**

Senior Lecturer Karin Garrety (Management and Marketing) received an ARC Discovery grant in the most recent round, totalling $90,000 over three years for the project, “Generating insights for the future: A retrospective, comparative study of attempts to implement large-scale electronic health record systems.” Dr Garrety is Chief Investigator along with Ian McLoughlin (Monash University) and Dr Ping Yu (Faculty of Informatics). Andrew Dalley (Illawarra Division of General Practice) and Robert Wilson (Newcastle University, UK) are partner investigators. The project is a retrospective, comparative study of five attempts to set up regional and national systems for sharing electronic health records in Australia and Britain.

The purpose of the project is to learn from the mistakes and successes of the past, so that complex technology projects such as these can be better managed in the future. Regional and national systems for sharing electronic health records have the potential to improve the quality of health care. However, their development and implementation have been hampered by competing organisational interests, complexity and controversy among users. The investigators will use a framework that facilitates analysis of multiple contexts of use, and the different modes of argument used to promote and question new systems to compare five implementations in Australia and Britain. The aim will be to identify and investigate sources of delay and tension, as well as future opportunities for collaboration and progress. Outcomes will be applicable to other large public interorganisational systems that collect, share and use sensitive data.
Developing a Systematic Approach to Product and Service Innovation

Professor Tim Coltman from the Institute for Innovation in Business and Social Research (IIBSoR) has recently been awarded a TechVoucher grant by the NSW Department of Industry & Investment to develop a systematic approach to innovation that is suitable for Small and Medium Enterprises (SMEs).

The work will be conducted in collaboration with CRAM Fluid Power – a leading provider of hydraulic and pneumatic components and systems to industries within Australia. CRAM Fluid Power has always been a highly product-oriented company drawing on advances in new product innovation and support services. However, new competitive forces and changing customer requirements are placing pressure on the management team to think more broadly about product and service combinations.

Working with the management team at CRAM Fluid Power, Tim will design a more structured approach to product and service innovation. He will conduct interviews and surveys to identify customer needs; data which will then be used to develop a product and service innovation strategy in a series of workshops with the Cram Fluid Power management team. Various tools and visualisation techniques will be used, such as customer value maps, strategy canvas diagrams and quality function diagrams.

The project began in March 2011 and is expected to take six months to complete.

Corinne Cortese and Jane Andrew have received an Institute of Chartered Accountants of Australia Academic Research Grant (2010) for $10,000 to investigate “The Carbon Disclosure Project: An Examination of Carbon Accounting and Voluntary Regulation”.

Other 2011 Publications Reported (RIS)


Ville, Simon, “Historical Approaches to Creativity and Innovation” in Creativity and Innovation in Business and Beyond: Social Science Perspectives and Policy Implications, edited by Leon Mann and Janet B. L. Chan, Routledge.

Other 2011 Publications Reported (RIS) continued from page 9
Call for papers for peer review
also instructional and reflective learning case studies
for the second
NATIONAL FORENSIC ACCOUNTING TEACHING AND RESEARCH SYMPOSIUM

12 – 15 February 2012

Hosted by the School of Accounting and Finance, Faculty of Commerce, University of Wollongong and Social Accounting and Accountability Research Centre (SAARC) and to be held on the University of Wollongong campus, Northfields Avenue, Wollongong NSW.

Paper submission by 31 August 2011

(Re)defining the Forensic Accountant: merging practice, research and education

The forensic accountant is neither an accountant nor a lawyer but a practitioner capable of serving both. This conference will provide a forum for articulation of the views and needs of forensic accounting and legal practitioners with the objectives and outcomes of research and education in this rapidly growing profession.

The conference will offer three concurrent sessions focusing on views, needs and the interface between forensic accounting practice, research and education. The overarching theme of the conference will be the role of forensic accounting in facilitating the confidence and security of individuals, private and public sector entities and governments in day to day and long term activities.

The conference content will be presented in three program streams: practice, research, education. Papers dealing with traditional as well as new or innovative approaches to forensic accounting within one or more of these streams and instructional case studies are invited for consideration for inclusion in the conference program. Submitted papers may focus on theory, applications or practical experiences. Case studies should describe events to be instructional or highlighting lessons learned. Practitioners, educators and researchers may submit on topics including but not limited to:

- **Forensic accounting practice, education and research: enhancing confidence and security**
  - **Personal/Individual:** Consumer protection
    - Identity theft
    - Credit card fraud
    - Interpersonal fraud (scams, ponzis, pyramids, etc)
  - **Public and Private Sector Entities:** Occupational fraud and abuse
    - Financial statement manipulation
    - Compliance, Assurance and Governance
    - Cyber Crime
    - Money Laundering
  - **Governments/Nation States:** Money Laundering
    - Terrorist Financing
    - Corruption
    - Bribery

Enquiries should be directed, in the first instance, to accfin@uow.edu.au.
The 8th SMEs in a Global Economy Conference 2011:
9th to 11th November 2011

As they have for past conferences, members of the Centre for Small Business and Regional Research (CSBRR) in the Faculty of Commerce will be involved in the 8th SMEs in a Global Economy Conference 2011: “Rising to the Global Challenge: Entrepreneurship and SMEs development in Asia”, which will be held at Khon Kaen University, Nong Khai Campus, Nong Khai, Thailand during 9–11 November 2011.

The SMEs in a Global Economy Conference was initiated in 2002 by CSBRR. The aim of the conference is to bring together entrepreneurs, SME owners, policy-makers, financial institutions, government agencies, consultants, practitioners and scholars from all over the world to provide a platform where entrepreneurs, practitioners, academicians and policy makers can discuss and analyse the prospects and challenges faced by regional SMEs in the wake of globalisation. It has attracted co-organisers from Malaysia (Faculty of Business Management, UiTM), Japan (University of Senshu) and China (Beijing Information, Science and Technology University) to host the earlier conferences.

For further information regarding the call for papers, please visit:

The 7th SMEs in a Global Economy Conference took place in Malaysia from 15 Oct to 18 Oct last year – a successful collaborative event organised by UiTM Sarawak, Malaysia, along with the Centre for Small Business and Regional Research (CSBRR).
**Commerce Professor and Student Win Award**

**Associate Professor Gary Tian**, Xiaofei Pan (a PhD Commerce candidate with Jerry Cao of Singapore Management University) and Michael Lemmon of the University of Utah recently won a Best Paper Award in Corporate Finance from Financial Management Associate Asian for their joint paper on *Political Promotion CEO Compensation and their Effect on Firm Performance*.

The Financial Management Association International (FMA) is the global leader in developing and disseminating knowledge about financial decision-making. The Award recognises the Best Paper in Corporate Finance.

Professor Tian was very pleased with the result. “I was a bit surprised but very appreciative to receive this Award. Our paper examines an important issue which has never been done in such an innovative way.”

The award-winning paper found that where there is weak corporate governance in countries like China, alternative mechanisms based on managerial political promotion can provide executives with strong incentives and ultimately enhance the firm performance and growth of the state economy.

“We find that both monetary and political incentives are positively related to firm performance. More importantly, we pinpoint a substitution effect: the monetary compensation-based incentive is weaker when CEO incentives are heavily driven by political career concerns.

“Overall, the evidence suggests that, via a competitive arena in the external political job market, promotion helps mitigate weak incentives for CEOs in China. State control or political connection is not necessarily inconsistent with good economic incentives.

Moreover, the political connection is not always bad for firm performance: the political intervention has a negative impact on firm performance, while the political promotion incentive has a positive impact on firm performance,” said Tian.

This paper was also presented at the AFA (American Finance Association) annual conference in January 2011 in Denver by Professor Tian.

**Senior Lecturer George Mickhail** (from the School of Accounting and Finance) was invited to be on the Scientific Committee of the “Colloque Djerba 2010” international conference on “Financial Regulation”, which was held on 12-13 December last year in Tunisia.

**Shiguang Ma** from the School of Accounting and Finance (pictured below) attended the 2010 Global Development Finance Conference in November 2010, in Cape Town, South Africa, where he presented a paper on “Stress, Bankruptcy and Earnings Quality of Chinese Listed Companies: An Assessment by the Criteria Used in Developed Market” (with Feng Li and Indra Abeysekera).
Five members from the Department of Economics at Seoul National University (SNU) recently attended a joint PhD workshop held by the School of Economics at the University of Wollongong. The workshop involved students and staff from UOW and the highly acclaimed and internationally ranked SNU.

SNU is ranked the top university in Korea according to the Shanghai Jiao Tong Rankings and in the top 50 by The Times (Higher Education Supplement) world university rankings. In fact, the College of Social Sciences, of which the economics department is the largest, is ranked 33rd in the world.

The joint workshop was directly supported by the School of Economics and the Republic of Korea Ministry of Education and Human Resources as part of the ‘Brain Korea 21 Project’, to promote economic research and education for training world-class economic researchers and professionals.

The paper presenters from SNU were Professor Jae-Young Kim and PhD students Tianguo Li, Eunmi Ko and Seung-Hoon Na. The UOW PhD presenters were Elham Pourazarm, Piyapong Sankaew and Issa Ali. The Dean of Commerce, Professor Trevor Spedding, opened the workshop and welcomed delegates.

The workshop was the fifth to be held, with UOW staff and students travelling to SNU last year for the 2010 workshop.

Organisers from UOW were Associate Professor Ed Wilson and Dr Khorsheed Chowdhury, along with organiser from SNU, Associate Professor Elias Sanidas, described the workshop as very successful with high-quality papers and discussants.

Pictured above: Workshop participants (from left) are Associate Professor Ed Wilson Workshop Co-ordinator, President of the Economics Society of Australia, NSW (UOW); Professor Jae-Young Kim (SNU), Associate Professor Elias Sanidas (SNU); Assoc Professor Charles Harvie Head of School of Economics (UOW); and Dr Khorsheed Chowdhury Head of Postgraduate Studies (UOW). Visiting PhD students from SNU are standing at back Seung-Hoon Na (second from left), Eunmi Ko (fourth from left) and Tianguo Li (sixth from left). Remainder are UOW PhD students and staff who participated as presenters and discussants.
School of Economics Annual Public Lecture: Michael Schaper

The School of Economics will be hosting its Annual Public Lecture on Tuesday 12 April 2011 in the Hope Theatre, commencing at 12 noon.

Dr Michael Schaper (pictured at right), Deputy Chair of the Australian Competition and Consumer Commission (ACCC), will be the keynote speaker, addressing the topic: “Are free markets also fair markets? Open Competition and the Small Business Sector”.

Dr Schaper was appointed as a Deputy Chair of the Australian Competition and Consumer Commission in July 2008 for a period of five years. He brings extensive experience in the area of small business through his previous roles as ACT Small Business Commissioner, Dean of Murdoch University Business School in Western Australia and head of the School of Business at Bond University in Queensland, and as a policy advisor to government at both the state and federal level.

Presentation to French National Police

Senior Lecturer George Mickhail (from the School of Accounting and Finance) was recently invited by the French National Police to address the Centre Region Emergency Command Headquarters about his Multilingual Autonomic Troubleshooting Emergency Services (MATES) prototype. The application allows police operators to identify and interact with any caller from 50 linguistic backgrounds, as well as autonomously managing an emergency call efficiently and coordinating police, fire and medical emergency services. The application also correlates the acquired victim/witness-crime-criminal (VCC) profile information to identify the most plausible list of those who may have committed the crime and triangulates their possible coordinates. Dr Mickhail’s presentation was well received and widely reported in the French National Police bulletin.

Pictured above: George Mickhail addressing the Emergency Commanders in the Emergency Briefing Room
### SEMINAR PROGRAM AUTUMN 2011

**Venue:** Building 40, Room 131
University of Wollongong

**Time:** 10.30am–12.30pm

<table>
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<tr>
<th>DATE</th>
<th>PRESENTER(S)</th>
<th>TITLE OF THE PAPER</th>
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</thead>
</table>
| Friday 18 March | Professor Alex Frino, Dr Robert Webb and Dr Hui Zheng  
Sydney University | The Geographic Origin of Order Flow and Price Discovery |  
Friday 1 April | Professor Chandrasekhar Krishnamurti  
University of Southern Queensland | Financial Development, Corporate Governance and Cost of Equity Capital |  
Friday 29 April | Dr Wang Chun Wei  
University of Sydney  
and Dr Dionigi Gerace  
University of Wollongong | Testing the Effect of Volume Synchronised Probability of Informed Trading on Realised Volatility |  
Friday 13 May | Dr Michael McCrae  
University of Wollongong | The Smoothing of Reported Corporate Earnings Streams Through Target Setting: Do Managers Mislead Stakeholders? |  
Friday 27 May | Professor Ken McPhail  
La Trobe University | The Geography of Professionalism: An Historical Analysis of the Specialisation of Professional Practice in Glasgow Between 1880 and 2005 |  
Friday 10 June | 1st Paper: 10:30–11.30am  
Dr Jerry Chao  
Singapore Management University  
and Associate Professor Gary Tian  
University of Wollongong  
2nd Paper: 11.30am–12.30pm  
Professor John Ryan  
University of Wollongong | 1st Paper: Disproportional Ownership Structure and Pay-Performance Relationship: Evidence from China’s Listed Firms  
IIBSoR Seminar Strikes a Cord with Industry

The Institute for Innovation in Business and Social Research - in collaboration with industry partners Wollongong City Council, Regional Development Australia and the Illawarra Business Chamber - held a successful Industry Leadership seminar in February to highlight the work some of its members have begun on creating an ‘analytical toolkit’ to support evidence-based decision making at the regional level.

Organised in conjunction with the Centre for Small Business & Regional Research, the seminar provided an overreaching view of the way local business is affected by, and influences regional, state and national economies.

A large audience, including many industry, government and community leaders, looked on intently as keynote speaker Dr Guy West*, gave a compelling demonstration of one such tool – the Illawarra Interregional Input-Output Model – and how it could be put to work on important economic and regional development issues.

Seminar convenor, Associate Professor Charles Harvie, welcomed the great turn out and said that it was not only a sign of how well-regarded the University was within the community, but also reflected the fact that his team’s research was tapping into a critical regional industry need: “As a region, the Illawarra has long talked about the need for a more coordinated approach to economic development issues. A tool like the I-O model, as well as many other areas of research at UOW, can provide our region’s leaders with the toolkit to robustly analyse insightful and powerful ideas and develop evidence-based policy recommendations that will advance the economic development of our region.” For more information on the I-O model, see page 11 (“Boosting the Economy”).

Associate Professor Harvie said the team is now following up on many conversations resulting from the seminar: “An encouraging number of industry and government attendees caught up with us afterwards to discuss possible projects. In fact, we are looking to work closely with our industry consulting partner IRIS, to provide a united effort on many of the research issues discussed as a result of the seminar,” he said.

Pictured at left: UOW and other regional representatives at the leadership seminar for business are (front row) Greg Fisher, Abbas Valadkhani, Simon Ville, Peter Coyte, David Fuller, Tania Brown, Guy West, Warwick Shanks and Charles Harvie; (back row) John Grace, David Farmer and Brad Braithwaite.
Projects the team are now pursuing with relevant industry partners include:

- Contribution of Tourism to the Regional Economy (Tourism Wollongong)
- Simulating potential future economic impacts of Wollongong CBD land use (Wollongong City Council and others)
- Understanding the future economic significance of new green industries (RDA Illawarra)
- Extending the Illawarra Interregional I-O Model to the Shoalhaven (Shoalhaven Council & Business Chamber)
- Developing dynamic I-O modelling capability using historical data (IRIS)

Dr Guy West has recently joined the University of Wollongong as a research fellow in the School of Economics. Dr West is a distinguished expert in analysing regional economic policy issues and has consulted to all levels of government and industry within Australia and internationally on more than 200 collaborative research projects.

However, a major weakness of existing frameworks in this context is that they are conceptual in nature and therefore of limited practicability. With the “Value Space Framework” a practice-oriented, but theoretical profound framework is presented that connects more than one hundred concrete activities a company can perform with four different value types that are likely to be created. Therefore this framework can be used as a managerial tool in order to determine, manage and monitor the value-creating activities of a company and in this respect its strategy.

On 1 March Dr Rothenstein returned to present a seminar on The Implicit Association Test (IAT). First published in 1998, the IAT is a computer-based measurement technique that assesses implicit attitudes by measuring their underlying automatic evaluation. Because of its ease of administration and interpretation it has become one of the most popular and widespread measures in the area of implicit social cognition during recent years.

However, besides the great popularity and widespread use of the IAT, there are several influences that may lead to a bias in the resulting measure that have not been sufficiently investigated until today. One of them is the relation of the associative link between an attitude object and its evaluation, which can be either directional or non-directional. In this regard results from an empirical study are presented that allows the conclusion that the currently calculated measures might be biased.

Furthermore the issue of a missing theoretical foundation of the IAT is addressed. Until today there was still uncertainty concerning the question of what the IAT exactly measures especially what kind of processes influence the reactions of the test persons. Against this background the “Reflective-Impulsive Model” (RIM) as a dual-system model of behaviour is linked to the IAT, using the so-called quad model. This multinomial processing tree model differentiates between four different kinds of processes and enables an empirical test of the proposed linkage of the IAT and the RIM. Again, results from a conducted empirical study were presented.
The Institute for Innovation in Business & Social Research (IIBSoR) is pleased to welcome Dr Ulrike Gretzel to their team. Ulrike joins us from Texas A&M University. She received her PhD in Communications from the University of Illinois at Urbana-Champaign in 2004, after completing a Masters degree in International Business from the Vienna University of Economics and Business Administration.

Dr Gretzel has extensive experience within tourism research, recently receiving the highly prestigious 2011 Emerging Scholars of Distinction Award from the International Academy for the Study of Tourism. With strong industry relations, she serves as a member of the board on the International Federation for Information Technologies in Travel and Tourism.

Her research focuses on representation and communication of tourism experiences through new media, including:

- persuasion in human-technology interaction
- experience design
- use of technology for interpretation
- adoption and use of social media
- inter-organisational information systems
- issues related to the development and use of intelligent systems in tourism.

Her research has been funded by the National Science Foundation, the National Endowment for the Humanities, the National Park Service, TripAdvisor, the Bush Presidential Library and Museum, and a number of national, regional and local tourism organizations in North America, Europe and Asia.

She joins IIBSoR as an Associate Professor for Marketing and is also a Director of the Laboratory for Intelligent Systems in Tourism (LIST). In addition she is an external lecturer at MODUL University, Austria and the editor of the e-Review of Tourism Research.

Aimee Zhang

Associate Lecturer in the School of Economics

“I am teaching Chinese Economy and Macroeconomics. I am a member of IIBSoR [Institute for Innovation in Business and Social Research, the Faculty’s Research Strength] and the Centre for Small Business and Regional Research (CSBRR). I am in the final year of PhD study, and my research focuses on inter-firm collaboration, enterprise level trust, inter-firm communication, size of firm, telecommunication industry, and Australian and Chinese markets. I am doing research with Associate Professor Charles Harvie, my supervisor. I have also worked for CSBRR, organising an international conference (2009 in China, 2010 in Malaysia), seminars, and workshops.”
Latest issue, Volume 5, No. 1:


The Information Content of Undisclosed Limit Orders Around Broker Anonymity
Andrew Lepone and Mitesh Mistry

Academic Publishing: A Faustian Bargain?
Grant Samkin

Finance, Ownership, Executive Remuneration, and Technical Efficiency: A Stochastic Frontier Analysis (SFA) of Thai Listed Manufacturing Enterprises
Yot Amornkitvikai and Charles Harvie

Customers and Markets: Both are Essential to Credit-Risk Measurement in Australian Banks
David E. Allen and Robert Powell

Modelling the Balassa-Samuelson Effect in Australia
Khorsheed Chowdhury

An Analytical Framework to Examine Changes in Performance Measurement Systems within the Banking Sector
Rahat Munir, Sujatha Perera, and Kevin Baird

The Month-of-the-year Effect in the Australian Stock Market: A Short Technical Note on the Market, Industry and Firm Size Impacts
George Marrett and Andrew Worthington

School Research Directors (SRD) for 2011 are:
School of Accounting and Finance – Dr Lee Moerman (Acting for Session 1)
School of Economics – Assoc. Prof. Abbas Valadkhani
School of Management and Marketing – Assoc. Prof. Rodney Clarke

School Heads of Postgraduate Studies (HPS) for 2011 are:
School of Accounting and Finance – Assoc. Prof. Gary Tian
School of Economics – Dr Khorsheed Chowdhury
School of Management and Marketing – Dr Mario Fernando
Grants Calendar

The following calendar gives an overview of research grant rounds for both external and internal schemes.

**Please Note:** to allow for review and feedback, draft applications to major granting bodies are generally due to the Research Services Office four weeks before the funding agency deadline. For larger schemes, specific internal submission timetables are listed on the RSO site under the relevant scheme.

All external grant applications submitted must be accompanied by an External Grant Submission Form.

<table>
<thead>
<tr>
<th>External Schemes</th>
<th>Funding Agency Deadline</th>
<th>Details of Grant</th>
<th>RSO Contact</th>
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<tbody>
<tr>
<td>NHMRC Partnerships Projects</td>
<td>29 April</td>
<td>Aims to encourage researchers and partner organisations to form alliances to conduct research to influence the design and evaluation of health policy and practice.</td>
<td>Julie Matarczyk x 4728 <a href="mailto:juliema@uow.edu.au">juliema@uow.edu.au</a></td>
</tr>
<tr>
<td>ARC Future Fellowships</td>
<td>TBA April</td>
<td>Open to distinguished researchers at the forefront of international research, currently working in Australia or overseas.</td>
<td>Claire Carter x 4349 <a href="mailto:ccarter@uow.edu.au">ccarter@uow.edu.au</a></td>
</tr>
<tr>
<td>ARC Discovery Early Career Researcher Award (DECRA)</td>
<td>TBA April</td>
<td>Open to early career researchers.</td>
<td>Grants Officer for your faculty. General enquiries to Sue Dellit x3160 <a href="mailto:sdellit@uow.edu.au">sdellit@uow.edu.au</a></td>
</tr>
<tr>
<td>ARC Linkage Infrastructure Equipment &amp; Facilities</td>
<td>TBA May</td>
<td>To provide institutional resources essential for mounting high-quality research projects in a particular field.</td>
<td>Claire Carter x 4349 <a href="mailto:ccarter@uow.edu.au">ccarter@uow.edu.au</a></td>
</tr>
<tr>
<td>ARC Linkage Projects (Round 1)</td>
<td>TBA May</td>
<td>Supports collaborative research projects that encourage and develop long-term strategic alliances between higher education institutions and industry.</td>
<td>Grants Officer for your faculty. General enquiries to Sue Dellit x3160 <a href="mailto:sdellit@uow.edu.au">sdellit@uow.edu.au</a></td>
</tr>
<tr>
<td>ARC Discovery Indigenous</td>
<td>TBA May</td>
<td>To develop expertise of indigenous researchers</td>
<td>Grants Officer for your faculty. General enquiries to Sue Dellit x3160 <a href="mailto:sdellit@uow.edu.au">sdellit@uow.edu.au</a></td>
</tr>
<tr>
<td>Research Infrastructure Block Grants - Pool 2 (RIBG)</td>
<td>TBA May</td>
<td>Enhance the development and maintenance of research infrastructure to meet project-related infrastructure costs associated with Australian Competitive Grants.</td>
<td>Danielle Annese x 5874 <a href="mailto:annese@uow.edu.au">annese@uow.edu.au</a></td>
</tr>
<tr>
<td>URC Research Partnership Grants</td>
<td>TBA May</td>
<td>Supports the establishment of co-operative projects with existing or new industry partners.</td>
<td>TBA</td>
</tr>
<tr>
<td>UIC International Links Grants</td>
<td>TBA June</td>
<td>Supports development of teaching and research collaborations with targeted international partner institutions.</td>
<td>Julie Matarczyk x 4728 <a href="mailto:juliema@uow.edu.au">juliema@uow.edu.au</a></td>
</tr>
<tr>
<td>URC Small Grants</td>
<td>TBA July</td>
<td>Supports researchers to increase their potential to gain external funding.</td>
<td>Danielle Annese x5874 <a href="mailto:annese@uow.edu.au">annese@uow.edu.au</a></td>
</tr>
<tr>
<td>URC Research Partnership Grants</td>
<td>25 October</td>
<td>Supports the establishment of co-operative projects with existing or new industry partners.</td>
<td>Claire Carter x 4349 <a href="mailto:ccarter@uow.edu.au">ccarter@uow.edu.au</a></td>
</tr>
<tr>
<td>ARC Linkage Projects (Round 2)</td>
<td>TBA November</td>
<td>Supports collaborative research projects that encourage and develop long-term strategic alliances between higher education institutions and industry.</td>
<td>Grants Officer for your faculty General enquiries to Sue Dellit x3160 <a href="mailto:sdellit@uow.edu.au">sdellit@uow.edu.au</a></td>
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