# 14th EBES CONFERENCE - BARCELONA

# CONFERENCE PROGRAM

**OCTOBER 23-25, 2014**

**HOTEL SILKEN DIAGONAL BARCELONA**

**BARCELONA, SPAIN**

**www.ebesweb.org**

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## MANAGEMENT I

**Room:** Fa
**Chair:** Maria Garbelli

*Importance of Hospital Way-Finding System on Patient Satisfaction*
Serife Didem Kaya, Konya Necmettin Erbakan University, Turkey; Y. Yalcin Ileri, Konya Necmettin Erbakan University, Turkey; and Aydan Yuceler, Konya Necmettin Erbakan University, Turkey

*Time Management and Stress Relationship in terms of Health Sector Employees*
Aydan Yuceler, Konya Necmettin Erbakan University, Turkey; Serife Didem Kaya, Konya Necmettin Erbakan University, Turkey; and Yusuf Yalcin Ileri, Konya Necmettin Erbakan University, Turkey

*New Product Development and Supplier Management: The Case of Turkish Manufacturing Firms*
Hasan Bulbul, Nigde University, Turkey; Vural Cagliyan, Selcuk University, Turkey; Rabia Yilmaz, Nigde University, Turkey; and Emel Gelmez, Selcuk University, Turkey

*Business Success Performance of Thai Local Firm with Innovation Management and Social Media Applying*
Taninrat Rattanapongpinyo, Silpakorn University, Thailand

*Tools and Actions for Increasing the Effectiveness of the Strategy Implementation*
Joanna Radomska, Wroclaw University of Economics, Poland

*Important Factors to Consider when Renting Apartment in Bangkok*
Ukrit Klinjun, Thammasat University, Thailand

## EMPIRICAL STUDIES ON EMERGING ECONOMIES

**Room:** Sol
**Chair:** Nicoletta Rosati

*The Case against Active Pension Funds: Evidence from the Turkish Private Pension System*
Umut Gokcen, Koc University, Turkey and Atakan Yalcin, Ozyegin University, Turkey

*Factors behind the Pricing of Mutual Funds Investing in Eastern Europe*
Gabor Bota, Budapest University of Technology and Economics, Hungary and Mihaly Ormos, Budapest University of Technology and Economics, Hungary

*The Informational Contents of VKOSPI for the Event of KOSPI200 Intraday Jump*
Taehyuk Kim, Pusan National University, South Korea

*Estimating Relative Risk Premium for CEE Countries: The Case of Romania*
Bogdan Dima, West University of Timisoara, Romania; Simona Crenguta Pacioaga, West University of Timisoara, Romania; and Marcela Todoni, West University of Timisoara, Romania

*The Formation of New Firms: An Ordered Probit Model Approach for Latin American and Caribbean Countries*
Jorge Velez Ospina, Universidad Catolica de Colombia, Colombia and Jacobo Campo Robledo, Universidad Catolica de Colombia, Colombia

*The Fisher Effect: Albanian Application*
Mergleda Hodo, Epoka University, Albania

## SESSION III: 12:25-14:25

## CORPORATE GOVERNANCE III

**Room:** Do
**Chair:** Tarcisio da Graca

*Analysis of Ownership Structure of Business Groups in Poland*
Edyta Mioduchowska-Jaroszewicz, University of Szczecin, Poland

*Corporate Governance in a Large Family Business in Poland*
Malwina Szczepkowska, University of Szczecin, Poland

*Corporate Social Responsibility Seen through Codes of Conduct in Czech Companies*
Jaroslav Kacetl, University of Hradec Kralove, Czech Republic and Ilona Semradova, University of Hradec Kralove, Czech Republic

*Internal Governance and Board Evaluation in Italian Listed Companies*
Graziella Sicoli, University of Calabria, Italy; Franco Rubino, University of Calabria, Italy; Giovanni Bronzetti, University of Calabria, Italy; Romilda Mazzotta, University of Calabria, Italy; Paolo Tenuta, University of Calabria, Italy; and Rija Maurizio, University of Calabria, Italy

*Audit Committee Characteristics and Earning Restatement: Evidence from Indonesia*
Sutaryo, Universitas Sebelas Maret, Indonesia

*The Effect of Audit Committee Characteristics on Real Earnings Management in Emerging Market: The case of Indonesia*
Doddy Setiawan, Universitas Sebelas Maret, Indonesia; Sri Suranta, Universitas Sebelas Maret, Indonesia; and Bandi Bandi, Universitas Sebelas Maret, Indonesia

## MARKETING I

**Room:** Re
**Chair:** Mario Gonzalez Fuentes

*Beloved Brands - Insight into the Formation of Meaningful Experience*
Iivi Riivits-Arkonsuo, Tallinn University of Technology, Estonia and Anu Leppiman, Tallinn University of Technology, Estonia

*Adjusting Category Management towards Younger Consumers - Key Factors of Beer as a Retail Product Category in Croatia*
Blazenka Knezevic, University of Zagreb, Croatia; Petra Skrobot, Croatia; and Mia Delic, University of Zagreb, Croatia

*Trying to be Different through Storytelling: Diagnosing and Improving on (un)intentional Corporate and Brand Identity Management*
Daniel John Flint, University of Tennessee, U.S.A. and Paola Signori, University of Verona, Italy

*Why it is Worth and What is the Key to Support a Desired Corporate Reputation*
Migle Matuleviciene, Kaunas University of Technology, Lithuania and Jurgita Stravinskiene, Kaunas University of Technology, Lithuania

*Creating a Conceptual Framework for Corporate Brand Positioning*
Tiina-Kaisa Kuuru, University of Tampere, Finland and Pekka Tuominen, University of Tampere, Finland

*The Effect of Promotional Activities in Businesses on Branding; Case Study of the Brand "TORKU"*
Hasan Kursat Gules, Selcuk University, Turkey and Mehmet Akif Cini, Selcuk University, Turkey

## FINANCE I

**Room:** Mi
**Chair:** Taehyuk Kim

*Introduction to the Tunisian Financial Market, the Reluctance Factors*
Raoudha Trabelsi, Sfax University, Tunisia and Emna Bouzouitina, Sfax University, Tunisia

*Households Financial Behavior - Selected Aspects in the Time of Turbulence*
Danuta Dziawgo, Nicolaus Copernicus University, Poland

*The Determinants of Household Loan Selection: Evidence from China*
Xue Chen, Shenzhen University, China

# THE EFFECT OF AUDIT COMMITTEE CHARACTERISTICS ON
# REAL EARNINGS MANAGEMENT IN EMERGING MARKET:
# THE CASE OF INDONESIA

Doddy Setiawan[a]
Sri Suranta[a]
Bandi[a]
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This research aims at examining the effect of audit committee characteristics on real earnings management using Indonesian context. Indonesian regulator, BAPEPAM (Badan Pengawas Pasar Modal/Indonesian Capital Market Supervisory Agency), issued Kep-29/PM/2004 which requires Indonesian listed firm to establish audit committee. Audit committee is expected to help board of commissioners to analyze financial information, risks and internal audit. Therefore, it is expected that audit committee limit real earnings management in Indonesia. Earnings management can be divided into accrual and real earnings management. This research is focus on the impact of audit committee on real earnings management. The characteristics of audit committee consist of independence of audit committee members, number of meetings, financial background and number of audit committee members. Control variables of this research are institutional ownerships, growth, leverage and firm size. Real earnings management can be divided into: production costs, discretionary expenses and cash flows. Sample of this research consists of manufacture firm from Indonesian Stock Exchange during 2006 – 2010 observations. There are 424 firm-years observations. The result of this research shows that audit committee characteristics: independence of audit committee members, number of meetings, financial background and number of audit committee members have no effect on real earnings management production costs and cash flows. However, number of audit committee members has negatively real earnings management cash flows. Therefore, smaller number of audit committee members limits real earnings management cash flows. Further, number of meetings and financial background has negatively effect on real earnings management discretionary expenses. Therefore, the more audit committee members meeting the lower real earnings management on discretionary expenses. This result shows the effectiveness of meeting between audit committee members to curb real earnings management. This research also shows that financial background negatively affects real earnings management discretionary expenses. While number of audit

committee members and independence of audit committee members have no effect on real earnings management discretionary expenses. The conclusion of this research is the important of audit committee characteristics; such as, number of audit committee member, number of meeting and financial background to mitigate real earnings management.