IMPACT

Research

@ Sykes College of Business

THE UNIVERSITY OF TAMPA

SYKES COLLEGE OF BUSINESS

Message From The Dean

Research is part of a portfolio of an academic Institution. Faculties are trained in conducting research early in graduate school and they disseminate their continued research in classes and to the students they teach. Without the research the faculty member becomes a sideline instructor or tutor. Students flocking to universities and colleges come to learn from books, the general body of knowledge, but more importantly from faculty who are contributing to their fields and influencing the fields they teach. Faculties' research is often measured by the quality of the peer reviewed outlets and its impact on various entities and the overall populace.

The general guidelines of AACSB's new standards on research emphasize the importance of the impact of these activities. These impacts can be measured in various ways. Does the research add value to the overall body of knowledge? Does it benefit the society and environment? Does it somehow influence policy and possibly policy makers? Does the research help corporations solve their problems and make them more efficient? And most important for a school whose mission is teaching, does it support teaching?

You will see throughout this brochure how at Sykes College of Business faculties are engaged in doing impactful research. The various short synopsis in these pages show that our faculty are providing benefits to companies and corporations, providing classroom support through case studies, influencing policy makers and overall advancing their area field of business.

I am proud of our faculty here at Sykes College of Business and am glad we are part of a vibrant and dynamic University of Tampa. Thank you for your support and continued friendship.

F. Frank Ghannadian Ph.D.
Dean
John H. Sykes College of Business
The University of Tampa

elite

EXCELLENCE THROUGH LEADERSHIP, INNOVATION AND TEACHING EXPERIENTIALLY

Karla Borja, Ph.D.
Assistant Professor of Economics

Karla Borja joined the faculty of UT in the fall of 2012 as an assistant professor of economics. Prior to entering academia in 2005, Professor Borja worked for the Central Bank of El Salvador in the area of international trade and finance. She is currently exploring economic development issues in the region of Latin America. Her most recent empirical research is related to the concepts of migration, remittances, and the factors driving international capital flows to Latin America. Her research contributes to the understanding of economic and social channels linking developed and developing nations.

HOME AND HOST COUNTRY BUSINESS CYCLES AND REMITTANCES: THE CASE OF EL SALVADOR AND THE DOMINICAN REPUBLIC

Objective: The purpose of this investigation is to have a deeper understanding of the factors governing remittance inflows into developing nations. Remittances are the international private transfers that immigrant workers send back to their home countries.

Background: Remittances have become an effective source of poverty alleviation and macroeconomic stability in several small countries in Latin America, and thus a particular concern among developmental economists is the source driving remittances into this region. This paper studies the properties and cyclical nature of remittances in El Salvador and the Dominican Republic, two countries with large per-capita remittance value in Latin America.

Method: The study applies an econometric approach of time-series analysis to extract the cyclical components of macroeconomic variables. Subsequently, Impulse-Response functions are estimated to assess the effects that domestic GDP and US GDP have on remittances.

Results: The results show a counter-cyclical relationship between remittances and domestic output, corroborating an altruistic motive to remit. In addition, the US economy plays a key role in determining remittances in these countries.

Conclusions: Remittances seem to respond rapidly to negative shocks in the home-country economy, compensating for lower income and consumption among family members back home. In addition, the US business cycle significantly affects workers' remittance inflows, indicating that besides international trade and foreign direct investment, remittances further bind these nations to the US economy.

Implication for Practice: The results from this empirical research have important implications for domestic policy development. First, it is central to setting out an economic environment that appeals to workers, and therefore to reduce the reliance on exports of labor to the United States. Government officials can focus on regulations that enhance the usage and productivity of remittances. Also, efforts to reduce transaction costs and promote competition among money exchange houses must continue.

For further information about this article, please refer to: Borja, Karla "Home and Host Country Business Cycles and Remittances: The Case of El Salvador and the Dominican Republic" *Applied Econometrics and International Development*, Vol. 13-2 (2013)

Lonnie Bryant, Ph.D.
Associate Professor of Finance

Lonnie Bryant is an associate professor of finance. He holds a doctorate degree from the University of South Florida. He also has a Master's of Business Administration degree from the University of North Carolina and an Engineering degree from the Florida A&M University. Lonnie has received numerous grants and awards, including the Florida Trends Top 10 MBA professors, Researcher of the Year, Graduate Faculty member of the Year, a Harrah's Research Center Real Estate Grant and the Southeast Decision Science Institute Best Paper Award.

Bryant has made over 20 professional presentations to such groups as the Financial Management Association, the Southeast Decision Science Institute, the Eastern Finance Association, the Southeastern Finance Association and Florida Education Fund. Dr. Bryant has also published in the Journal of Financial Intermediation, Global Finance Journal, Journal of Finance and Accountancy, Journal of Gambling Business and Economics, Journal of Instructional Pedagogies and the i-manager Journal of Management.

He has also conducted various valuation projects. His experience includes analysis of residential, mixed use, office, retail, vacant land, commercial properties and casino properties. Lonnie is a Florida and South Carolina Licensed Real Estate Broker-in-Charge, and North Carolina Certified Licensed Real Estate Broker.

HELP ME HELP YOU: A STUDY OF BROKER BENEFITS

Objective: The purpose of this study is to identify the broker support benefits that enable brokers to provide a measurable advantage in increasing inflows into the mutual fund. Many articles have stated that brokers represent the sales force for mutual funds. By providing brokers with these benefits, mutual fund complexes are enabling their "sales force" to educate customers and make sales. Unlike previous articles, this article posits that brokers are primarily compensated for providing customers with financial advice and guidance and not necessarily for selling products to investors.

Background: Fund sponsors compensate brokers in a variety of ways that include an initial sales commission or loads and both trailing commissions and 12b-1 fees. However, it is not as well known that mutual fund sponsors compensate brokers with nonmonetary benefits such as research and statistical information, quotations for portfolio valuations, and telephone and wire services. While prior research has sought to measure the net benefits of professional investment management there has been limited research conducted on the net benefits of professional brokerage services provided to fund investors.

Methods: This paper investigates the role of brokers using a data set from three sources of all types of mutual funds (i.e. equity funds, bond funds, and hybrid funds) from 1999 to 2002. We used both univariate and multivariate approaches to determine which specific benefits are advantageous to brokers on the resulting sample of 1510 brokers.

Results: The answers are mixed. The ability to maintain contact with clients has a significant impact on broker compensation. The telephone and wire services benefit has the largest impact on a broker's ability to earn a commission. This study finds that 80 percent of brokers are completely independent without affiliation with a larger firm. Those brokers who are affiliated earn approximately $100,000 more over the year in commissions than independent brokers. Surprisingly, the results suggest that brokers receive lower compensation for funds with frontend or backend loads.

Conclusions: Put in the most positive terms, brokers provide investors with confidence by being accessible and suggesting funds that enhance their wealth. Put in less positive terms, affiliated brokers may put the fund company's interests above the interests of investors, earning higher commissions because they recommend products that increase inflows into the fund by selling unpopular or high-fee funds. The existence of such adverse incentives in the mutual fund industry can only undermine the confidence that investors have had in it.

Implications for practice: This issue is important to a number of financial market participants. First and foremost, investors should be informed of the potential conflict of interest facing brokers who sell fund shares. Second, brokerage firms should be aware that individual brokers may utilize specific broker benefits to increase sales, which could increase inflows into the fund. Third, market regulators should understand that brokers have a direct impact on the welfare of investors. Finally, mutual fund firms should be aware of the multiple forms of non-monetary broker compensation, that will increase firm value.

For more information about this article, please refer to the following: Lonnie L. Bryant, David Gewandter, David Ver Eecke "Help me help you: A Study of Broker Benefits" *The Journal of International Finance Studies*, Volume 14, Number 1, 2014, pages 151-168.

Donald Flagg, Ph.D.
Associate Professor of Finance

Donald Flagg is an associate professor of finance. He obtained his Ph.D. from the University of South Florida in 2007. His research interests include venture capital, equity offerings, efficiency of financial markets and market microstructure. He has been published in such journals as Financial Management, Journal of Financial Education, Journal of Financial and Economic Practice and Journal of Financial Case Research.

DO VENTURE CAPITALISTS PROVIDE MORE THAN MONEY? VENTURE CAPITAL BACKING & FUTURE ACCESS TO CAPITAL

Objective: The purpose of this study is to investigate if Venture Capitalists provide long run benefits to the companies they invest in.

Background: The long run benefits of Venture Capitalists have been heavily debated within the Finance Literature. Very few papers have been able to provide any empirical evidence as to a clear long run benefit to having venture funding verse companies without venture funding.

Methods: We examine both venture backed and non-venture backed firms after their Initial Public Offer (IPO) date. We measure a window of 5 years after the IPO date to determine if firms with venture backing have better access to capital than non-venture backed firms using a multivariate regression framework.

Results: Venture backed IPOs have better access to capital than similar non-venture backed IPO firms. We show this result using different measures for financial constraint, including KZ-Index and Debt/Ratio. We also show Venture Capital backing increasing the likelihood of IPO firms access the equity markets.

Conclusion: Interestingly enough, VCs ended up providing the exact thing firms are looking for when they first seek out VC-funding, better access to capital. Through several different measures we show improved access to capital for venture-backed firms.

Implications for Practice: The results of this paper impacts entrepreneurs' decisions to use venture backing or not as they can see an additional long run benefit of using venture capital backing. Second, venture capitalists can better sell their value better to entrepreneurs.

Further information about this article can be obtained in Flagg, D., Margetis, S. and Ramirez, C. (2013). "Do Venture Capitalists Provide More Than Money? Venture Capital Backing & Future Access To Capital" *Global Economy and Finance Journal*. Vol. 6. No 1. March 2013.

Bella Galperin, Ph.D.
Professor of Management

Bella Galperin is a professor of management at The University of Tampa. She also serves as an associate director in the TECO Center for Leadership. Galperin is currently the associate editor of Cross Cultural Management: An International Journal. In addition, she is president of International Society for the Study of Work and Organizational Values, an international academic organization. Galperin has published articles in the area of cross-cultural management, workplace deviance and violence, and entrepreneurship. Her articles have appeared in important academic journals, such as the International Journal of Human Resource Management, Journal of Applied Social Psychology, Journal of Business Ethics, International Business Review, and Leadership Quarterly, as well as edited volumes, such as the Handbook of Research in International Entrepreneurship and Misbehavior and Dysfunctional Attitudes in Organizations. She has presented her work at a number of professional meetings including, the United States, Canada, Mexico, Turkey, the Caribbean, Kenya, Tanzania and Poland. Internationally, Bella has played leadership roles as a conference co-chair for the International Society for the Study of Work and Organizational Values and division chair for the Administrative Sciences Association in Canada. She has also worked as a consultant in the telecommunications, pharmaceutical and clothing industries.

EXPLORING THE NOMOLOGICAL NETWORK OF WORKPLACE DEVIANCE: DEVELOPING AND VALIDATING A MEASURE OF CONSTRUCTIVE DEVIANCE

Objective: The purpose of this paper is to explore the nomological network of workplace deviance by incorporating constructive deviance. In a series of three studies, a reliable and valid measure is first developed-- the Constructive Deviance Behavior Scale (CDBS). The antecedents of constructive and destructive deviance are then examined.

Background: Innovation is viewed as the creation and exploitation of new ideas; consequently innovation entails the deviation of current processes that is held by the majority. Some organizations may even characterize product innovations as “illegitimate” because of the violation of organizational norms. Employees who engage in constructive deviant behaviors are often the pioneers of change and innovations because they engage in acts that break away from the current structure. Despite the role of workplace constructive deviance in increasing innovation and fostering organizational change, there is a lack of empirical research in the area.

Methods: In Study 1, instrument development for the CDBS was conducted. Study 2 cross-validated the factor structure using a confirmatory factor analysis (CFA), and examined the convergent and discriminant validity of the measure. Finally, Study 3 examined the individual and contextual factors that facilitate constructive and destructive deviance.

Results: So how is constructive deviance related to destructive deviance? This study suggests that, individuals who engage in destructive deviant acts also sometimes engage in deviant acts that benefit the organization. How does the organizational environment influence workplace deviance? The results suggest that employees who had less access to information were more likely to engage in dysfunctional behaviors toward individuals in their organization, such as playing mean pranks or saying something hurtful to others. Similarly, when employees had less access to information, they were more likely to bend a rule to satisfy a customer’s needs or not follow dysfunctional organizational policies or procedures to solve a problem.

Conclusion: My research suggests that Machiavellianism is an important personality variable in predicting both constructive and destructive deviance. Machiavellianism has typically been defined as a person’s a tendency to deceive and manipulate others for personal gain. While Machiavellianism has been related to unethical behavior, the desired end for Machiavellians can be the organization’s welfare and their own self-interests.

Implications for Practice: This study has important implications for organizations. Organizations need to develop their constructive deviants. By doing so, these individuals may be less likely to engage in deviant acts detrimental to organizations. While employees’ adherence to corporate norms, policies, and procedures is essential for an organization’s survival, strict adherence to corporate norms, policies, and procedures may in some cases be undesirable for organizations. Employees who display innovative behaviors or who initiate changes in task objectives and processes can provide organizations with necessary innovations and creativity.

For more information go to: Galperin, B. (2012). Journal of Applied Social Psychology, 42, 12, pp. 2988-3025.

Christine Harrington, Ph.D.
Assistant Professor of Finance

Christine Harrington is an assistant professor of finance. Her research interests include corporate finance and the market for corporate control. Harrington has published in Managerial Finance, the Academy of Business Research Journal, the Journal of Finance and Accountancy, and Investment Management and Financial Innovations, and the Journal of Business Cases and Applications.

HIDDEN ADDITION ACQUISITIONS

Objective: To examine profit from stock-financed acquisitions by S&P 500 firms of publicly held, non-S&P 500 targets. These types of acquisitions cause a rebalancing of the S&P 500 index, increasing the acquirer's weight in the index and are known as hidden addition acquisitions.

Background: Prior studies find negative stock returns for acquiring firms when they announce acquisitions of public targets using equity as a method of payment. A hidden addition acquisition fits this profile. However, upward price pressure is observed when a firm becomes a member of a stock index such as the S&P 500 as index funds, pension funds, and others rebalance their portfolios. In a hidden addition acquisition, the acquiring firm is an existing index member that increases its weight in the index. The announcement effect and the price pressure effect present conflicting influences from the same transaction. Consistent with prior studies, price pressure is expected to moderate the negative announcement effect for hidden addition acquisitions. The influence of price pressure on the acquisition announcement is expected to be unique to hidden addition acquisitions.

Method: Three hypotheses are tested using an event study methodology with 259 completed U.S. domestic acquisitions from 1980 through 2008 that involve an S&P 500 member acquirer and a non-S&P 500 public target. The announcement effect is tested by cumulating (risk-adjusted) returns over the three day event window from the day before to the day after the acquisition announcement. The price pressure hypothesis is tested by cumulating returns for the period beginning one day after the announcement through one day after deal completion. To test if price pressure moderates the announcement effect, returns are cumulated from the period one day before the deal is announced to one day after the deal is completed.

Results: The announcement date returns are significantly negative, supporting the first hypothesis that investors penalize large-acquirer equity deals. Returns are significantly positive following the announcement, suggesting that price pressure is at work. Overall, the acquisition announcement effect is mitigated by portfolio rebalancing by index funds, etc. The majority of this return occurs 2 to 4 days after the announcement and 2 to 3 days before the completion of the deal. The delayed nature of the positive effect suggests that these returns could be realized by investors who trade only on post-event publicly available information. Also, the gains from hidden addition acquisitions are significantly positively correlated with the size of the deal.

Conclusion: For acquirer wealth effects in hidden addition acquisitions, the positive effect of price pressure outweighs the negative announcement effect only for very large deals that will cause immediate index rebalancing upon the deal completion. The negative effect occurs at the announcement and the positive effect occurs with a lag, providing potential profitable trading opportunities.

Implications for Practice: The results in this paper suggest trading strategies related to acquisitions of non-S&P 500 firms by firms that are current constituents of the S&P 500 index. The profit-making opportunities may extend to acquisitions by members of other indexes as well.

For further information about this article, please refer to: Harrington, C., Marquette, C. J., Williams, T. G. E., Ghosh, S. (2012). Hidden Addition Acquisitions. *Investment Management and Financial Innovations*, 9(3), 103-110.

Leon "Lee" Hoke, Ph.D.
Professor of Economics

Brian T. Kench, Ph.D.
Professor of Economics, Department Chair of Economics

Charles "Chuck" Skipton, Ph.D.
Associate Professor of Economics

Lee Hoke holds a Ph.D. in economics from the University of Pittsburgh. He is a full professor of economics at The University of Tampa. During the 29 years Hoke has been at the University, he has served as associate dean of the College of Business, chairman of the Division of Economics and Business, director of the MBA program, director of the Strategic Analysis Program, chairman of the Tenure and Promotion Committee and co-director of the TECO Energy Center for Leadership.

Brian Kench specializes in experimental economics, the economics of organization and microeconomic theory. He offers his consulting services in the areas of antitrust, regulation and economic damages.

Charles "Chuck" Skipton specializes in the economic fields of public choice and industrial organization. His research interests include the measurement of trade openness and applied microeconomics.

THE MORAL HAZARD OF MANDATORY MEMBERSHIP IN PRIVATE CLUBS

Objective: The purpose of this paper is to evaluate the impact of mandatory membership fees on the behavior of the boards of directors in Florida golf-course communities through the lens of microeconomic theory. Economic applications include free riders in the presence of local public goods, the moral hazard problem, empire building, and economic rent.

Background: There is a trend sweeping the private golf club industry in Florida, mandating that all homeowner association members pay both initiation fees and annual dues to the private golf/country club either adjacent to or geographically located within their housing development. So-called mandatory membership fees are an attempt to eliminate, or at least reduce, a free-rider problem concerning the financial health of ailing private country clubs.

Methods: This study reviews the common-interest community governance structure and its treatment by courts. It then evaluates both the current state of the golfing industry and the changes within it that have occurred over the past few decades. It then lays out the legal solution that mandatory membership (to a country club) represents and outlines how the courts have treated such contracts. Finally, economic analysis is used to argue the weaknesses of organizational design that mandatory membership (to solve the financial problems within golf / country clubs) represents.

Results: This paper establishes how the implementation of mandatory memberships creates a moral hazard problem. Where mandatory membership rules are put into place, homeowners have little to no protection from the Board of Directors and staff of the country club who may be interested in either empire building or promoting salary and benefits increases while spreading such costs across the larger community of home owners. The moral hazard stemming from mandatory membership may actually lead to both decreases in property values and rent transfers among the participants.

Conclusion: While there is an economic argument for the establishment of mandatory membership to collect contributions from all parties who enjoy the local public good benefits from a golf club within or adjacent to a housing community, the potential for governance failure and economic inefficiency is substantial. Further, the empirical evidence in the literature indicates that while the positive spill-over effects from golf courses and other green spaces are both measurable and separable within the property value data, the premium quickly diminishes with distance (as rapidly as 100 ft).

Implications for Practice: When mandatory membership is being considered to solve the financial insolvency of golf clubs within or adjacent to housing communities, it is critical for homeowners to examine the club's problems in terms of the cause. Before agreeing to mandatory membership as a solution, members of the community should hold the Board of Directors (BOD) accountable and insist the board engage in all the processes that benchmark the club against best practices in the industry. The BOD should be willing to create a written strategic plan with a mission, vision and goals as well as an incentive system that aligns the interests of all the agents. Community members should vote against mandatory membership unless the BOD is willing to engage in this process.

For further information about this article, please refer to: Hoke, L., Kench, B., and Skipton, C. (9/2013) "The Moral Hazard of Mandatory Membership in Private Clubs," *Research in Business and Economics Journal*, Vol 8; (Jacksonville, FL).

Ali Jenzarli, Ph.D.
Professor of Information and Technology Management

Ali Jenzarli has conducted more than fifty local, national and international consulting projects in the areas of operational effectiveness, software and business valuations, data analysis, forecasting, quality and process improvement, and program accreditation. These projects spanned a variety of industries including software development, retail and financial services, technology start-ups, insurance, manufacturing and higher education. He has more than a hundred intellectual contributions in basic and applied research. These include manuscripts in peer-reviewed journals, peer-reviewed presentations, new course and workshop developments, and seven grants. Topics include project, operations, quality and risk management, analytics, forecasting, uncertain reasoning, artificial intelligence, clinical data analysis, and hospital design and administration. He served as chair of the ITM department, 2000-2006 and 2010. He holds a Ph.D. in Management Science with concentrations in Applied Statistics and Artificial Intelligence from the University of Kansas and a B.S. in Electrical and Computer Engineering with a concentration in Telecommunications from the University of Louisiana-Lafayette. He has received twenty honors and awards for outstanding teaching, service and academic achievements. He is a member of six professional societies and institutes. He has held more than ten leadership positions in industry, university and community.

STAFF PERCEPTIONS BEFORE AND AFTER ADDING SINGLE-FAMILY ROOMS IN THE NICU

Objective: The purpose of this study is to evaluate staff perceptions of environmental quality before and after the renovation of an existing open-bay neonatal intensive care unit (NICU) and the addition of 23 single-family NICU rooms in the Wasie Neonatal ICU at Joe DiMaggio Children's Hospital in Hollywood, FL.

Background: In recent years there has been an increase in the design and construction of single-family rooms (SFRs) because they provide more privacy for families, offer better control over environmental stimuli such as lighting and noise, and possibly reduce infections. On the other hand, this model can cause staff members to feel isolated from one another, reduce their ability to respond quickly in a crisis situation, or impose additional demands on them. Few studies document the advantages and disadvantages of the SFR NICU model.

Methods: This study utilized pre- and post-move surveys to investigate staff perceptions of the NICU. Perceptions of work environment quality (WEQ) were measured using 20 items, while perceptions of safety and quality for patients and families (SQ) were measured using 10 items.

Results: Overall, staff members perceive the quality of the work environment, and the safety and quality of the environment provided to patients and their families, as better in the renovated, combination NICU design (SFR and open bay) when compared to the open-bay-only, pre-move design. Perceptions improved on 13 of the 20 WEQ items and stayed the same on the remaining 7 items. Also, perceptions improved on 8 of the 10 SQ items and stayed the same on the remaining 2 items.

Conclusion: In spite of the potential drawbacks of having SFRs in the NICU, the study demonstrates that nurses may perceive associated benefits, such as a reduction in job stress and improvements in parental privacy, along with other positive outcomes.

Implications for Practice: When deciding whether to apply the single-family-room concept in the design of a new or renovated NICU, consider that single-family NICU rooms have demonstrated several advantages over open-bay configurations in practice.

For further information about this article, please refer to: Bosch, S., Bledsoe, T., and Jenzarli, A. (2012). Staff Perceptions Before and After Adding Single-Family Rooms in the NICU. *Health Environments Research & Design Journal*, 5(4), pp. 64-75.

Mary Hilston Keener, Ph.D.
Associate Professor of Accounting

Mary Keener earned her Ph.D. in accounting from Kent State University in 2007. After becoming an assistant professor of accounting at The University of Tampa in 2008, Keener became the faculty advisor for Beta Alpha Psi, an honorary organization for financial information students and professionals. Keener teaches courses in financial accounting at the introductory, intermediate and graduate levels. Keener's research interests are in the areas of value relevance, restructuring charges, and analyst forecast accuracy, and she has published papers in the Journal of Finance and Accountancy, the Journal of Business & Economics Research, and the Research in Business and Economics Journal.

PREDICTING THE FINANCIAL FAILURE OF RETAIL COMPANIES IN THE UNITED STATES

Objective: To predict financial failure (bankruptcy) for companies from the retail industry using various financial indicator variables.

Background: Predicting the financial failure of companies using financial ratios is a topic that has been explored in various ways for many years, and the current economic climate suggests that these models may be more useful than ever. Various financial ratios and bankruptcy prediction methods have been used in order to try to find the most accurate prediction model possible. With historically successful retailers, like Sears, Kmart and JCPenney, struggling in recent years, predicting the future of retailers has become even more important. Based on prior studies, the author hypothesizes that companies are most likely to fail if they are unprofitable, highly leveraged, and having cash flow problems.

Methods: Logistic regressions are used in this study in order to attempt to predict which companies are likely to fail. The sample for this study includes publicly traded United States companies from the retail industry, and data is collected from the COMPUSTAT database for the period from 2005-2012.

Results: As expected, the results demonstrate that smaller retail companies with fewer employees are more likely to fail. The results also provide strong evidence that firms with lower cash to current liability ratios, lower cash flow margins, and higher debt to equity ratios are more likely to file for bankruptcy.

Conclusion: The model described in this study appears to be extremely accurate in predicting the failure of companies in the retail industry using several financial ratios.

Implications for Practice: Retail companies could use the model created in this study or a variation of it to determine their likelihood of future bankruptcy. They could also use those results to try to improve in the areas identified as weaknesses to decrease their likelihood of future distress. Analysts and investors could use this model to identify which companies might be mostly likely to fail in the future and make their investment decisions based on this information.

For further information about this article, please refer to: "Predicting the Financial Failure of Retail Companies in the United States", *Journal of Business & Economics Research* Vol 11, No 8 (2013) available online at http://journals.cluteonline.com/index.php/JBER/article/view/7982/8036

Brian T. Kench, Ph.D.
Professor of Economics, Department Chair of Economics

Brian Kench specializes in experimental economics, the economics of organization and microeconomic theory. He offers his consulting services in the areas of antitrust, regulation and economic damages.

GIVING, TAKING, AND PUNISHMENT IN A PUBLIC GOODS ENVIRONMENT

Brian T. Kench. The University of Tampa and Neil B. Niman, University of New Hampshire

Objective: In this paper, we introduce the concept of taking into a public goods environment to better understand 1) why having the option to take influences one's contribution to the public good and 2) whether or not taking transitions into punishment when subjects are given knowledge about the contributions of others.

Background: In the standard experimental economics dictator game, a subject's choice set is limited to giving some of one's endowment to another subject, or not. In this context, a long series of experiments demonstrate that dictators choose to give a portion of their endowment to another subject. The conundrum for economists is that observed behavior violates the dictator's dominant wealth-maximizing strategy. Recent research expands the choice set by allowing dictators the opportunity to give away their endowment or take from another subject's endowment. By expanding the choice set, much of the pro-social behavior observed in earlier studies fades away.

Methods: This economic experiment was conducted online. The experimental design uses two treatments: a normal form (simultaneous) treatment and an extensive form (sequential) treatment. Each subject participated in one of the treatments. Each treatment was a one-shot game. In both treatments subjects earned 18 tokens by answering 25 questions. Our motivation for having subjects complete the survey was to have all subjects complete a task in an effort to avoid the endowment effect demonstrated by List (2007). During the experiment, all subjects made two decisions: 1) a public goods decision and 2) a taking decision. Data are analyzed using censored regressions.

Results: Our results reveal that subjects both give and take, and that providing additional information has no effect on the decision to take from another subject.

Conclusion: One possible explanation is that decisions such as these rely on exogenous social norms rather than relevant information endogenously determined as the result of game play.

Implications for Practice: Social norms influence economic behavior. Better understanding social norms may improve the design of incentive structures.

For further information about this article, please refer to: Kench, Brian "Giving, Taking, and Punishment in a Public Goods Environment", *Journal of Applied Business and Economics*, 2014 (Forthcoming).

Kenneth J. Knapp, Ph.D.
Associate Professor of Information and Technology Management

Kenneth J. Knapp's specialties include information and cyber security, IT governance and strategy, data and network communications and information systems design and analysis. His research focus is on information security effectiveness in organizations. Knapp also conducts seminars on the topics of identity theft, online safety and personal information security.

INFORMATION SECURITY PROGRAM EFFECTIVENESS IN ORGANIZATIONS: THE MODERATING ROLE OF TASK INTERDEPENDENCE

Objective: This research investigates the moderating role of task interdependence on factors influencing information security effectiveness in organizations.

Background: Task interdependence is the extent to which individuals depend upon other persons and resources to perform a job. Readers may be familiar with the maxim that "security is everybody's business" implying that all employees must pay attention to security. Likewise, it is critical for security effectiveness that interdependent employees collaborate and behave in a manner consistent with secure practices.

Methods: Drawing on the literature, we develop a theoretical model depicting top management support and awareness-training support as predictors of information security program effectiveness. Further, the model shows security culture as a partial mediator between the two predictor variables. We test our survey responses from a sample of 371 certified information security professionals. The data is analyzed using structural equation modeling.

Results: Survey results find support for the model while showing certain paths to be significant only under high task interdependence while others only under low task interdependence. In high task interdependence environments, security culture did not mediate the relationships between the predictor and criterion variables suggesting that managers focus on providing greater structural support to maximize security effectiveness. However, in low task interdependence, security culture fully mediated the relationships between the predictor and criterion variables suggesting that the role of culture is amplified and central in those environments.

Conclusion: Our findings highlight the important moderating effect that task interdependence has on the management of information security programs in organizations, which offers practical implications on what management emphasizes in administering these programs. The authors believe that the notion of task interdependence is a meaningful and useful concept to help researchers and practitioners alike understand the nature of information security work in organizations.

Implications for Practice: In high task interdependence environments, we argue that top management needs to focus on direct decision-making and employee awareness-training to maximize overall security program effectiveness. In low task interdependence, top management support and awareness-training support significantly contribute to an organization's security culture as a means of enhancing information security effectiveness; in these environments, an overall security culture is more critical.

For more information go to: Knapp, Kenneth J. and Ferrante, Claudia J. "Information security program effectiveness in organizations: the moderating role of task interdependence", J*ournal of Organizational and End User Computing* (Forthcoming).

Erika Matulich, Ph.D.
Professor of Marketing

Erika Matulich is a professor of marketing at The University of Tampa and a professional certified marketer. She has a Ph.D. in marketing from the University of Wisconsin-Madison, and an MBA and BBA from Texas Christian University. Erika is named in Who's Who in the World, Who's Who among American Educators, and Who's Who among American Women. Erika has conducted over 1,000 consulting projects with companies around the world and has over 150 publications in the form of journal articles, book chapters, and conference proceedings. Erika's areas of expertise include marketing research, high-technology marketing, strategic marketing planning, and innovations in teaching pedagogy.

EXPLORING WORLDWIDE COLLECTING CONSUMPTION BEHAVIORS

Objective: Collecting, particularly of objects denoting a brand, is relatively unexplored and constitutes a field of research with underestimated potential and high marketing relevance. This study explores brand collecting behavior of consumers to see how companies can leverage brand equity further with collectible objects.

Background: Collecting is an important part of many people's lives. The type of object that becomes a collectable is almost limitless, ranging from the more traditional forms such as baseball cards, coins, dolls, guns, art, and antiques among others to the less traditional such as fishing lures, spoons, slide rules, hat pins, and so on. An increasing number of brands have been purchased for collection rather than consumption, turning collecting into a form of buyer behavior focused on the acquisition and possession of a brand (for example, Coca Cola or Harley Davidson) rather than a class of products. One group of collectors representing a distinct brand that has grown significantly since 1999, are those who collect Disney pins. This international group of collectors purchase and often trade the thousands of Disney pins that have been created and are still being created on a weekly basis. Collecting Disney pins offers people a unique opportunity to collect an item that is available at the Disney theme parks in the United States (California and Florida), France (Paris), Hong Kong, and Japan (Tokyo) where people can combine their collecting and trading with their vacation.

Methods: This three-part study investigated with both quantitative and qualitative methods, how Disney pin collectors differed or were similar to traditional collectors of product, rather than branded categories of collectibles. The first phase of the study was observational, with extensive observational data points taken at several pin-trading conventions. The second phase was quantitative, with an online survey distributed to attendees of pin conventions and members of Disney pin collecting clubs nationwide. The third phase was qualitative in-depth interviews with collectors.

Results: Results show that Disney pin collectors tend to be slightly older and better educated than traditional collectors, and surprisingly there is no gender dominance; males and females are equally likely to collect Disney pins, unlike traditional items that are more gender specific. Another unusual side of Disney pin collectors was the fact that collection for them is a social rather than individual activity, and collecting occurs in a realm of friends and family and in an international context. Disney pin collectors share common traits with Coca-Cola collectors in their perceived relationship with the brand.

Conclusion: The study concludes that brand collectors are deeply loyal to the brand, are important brand net promoters, and are important customers with higher income and education levels.

Implications for Practice: Companies that can promote social aspects of collecting their brand around the world may be deepening brand equity and brand loyalty. A collectible brand is potentially a longer-term survivor in a competitive and ever-changing marketplace.

For further information about this article, please refer to: Erika Matulich, with Barbara Lafferty (University of South Florida) and Monica Xiao Liu (Graduate Student, University of Tampa) (2013). Exploring Worldwide Collecting Consumption Behaviors. *Journal of International Business and Cultural Studies.*

Raymond Papp, Ph.D.
Director of Honors Program
Professor of Information Technology and Management

Raymond Papp is a tenured professor of information technology and management. He earned his Ph.D. in information management from Stevens Institute of Technology. His research interests include Strategic Alignment, IT for Competitive Advantage and Pedagogical Issues in IT. His book Strategic Information Technology: Opportunities for Competitive Advantage highlights the use of information systems to achieve competitive advantage and contains several cases and research on strategic information systems. He has published in numerous academic journals as well as presented at national and international conferences. Prior to academia, he worked in the computer industry as a programmer, analyst and senior analyst. He currently maintains a consulting practice through his company Tampa Technologies where he specializes in strategic information systems development.

POWERPOINT:® IT'S NOT "YES" OR "NO"– IT'S "WHEN" AND "HOW"

Objective: PowerPoint® was introduced to the business world in 1987 and has since become the method of choice for business presentations. By 2012, PowerPoint® was installed on over 1 billion computers with usage at that time estimated to be 350 times per second (Parks, 2012). This level of use would imply that PowerPoint® is a powerful and effective tool for communication, but this is not always the case. The overuse and misuse of PowerPoint® has led to such commonly-used slurs as "death by PowerPoint®" and "PowerPointlessness" (McKenzie, 2000), and some businesses have actually banned its use. In our paper we show that the problem lies in the way in which PowerPoint® is used rather than with the technology itself.

Background: The vast majority of the studies to date show positive student responses to PowerPoint® use in the classroom, with PowerPoint®-based lectures commonly perceived by students to be more interesting, better organized, more efficient at emphasizing key points, easier to follow, understand, and take notes from, than traditional lectures (Atkins-Sayre, et al., 1998; Butler & Mautz, 1996; Frey & Birnbaum, 2002; Nowaczyk, et.al., 1998; Perry & Perry, 1998; Pippert & Moore, 1999). Many studies further show that students believe PowerPoint® use helps them learn the materials more effectively (Atkins-Sayre, 1998; Bartsch & Coburn, 2003; Nowaczyk, et al., 1998; Sammons, 1995; Susskind, 2005). However, the majority of studies performed to date on the effect of PowerPoint® use on student performance show no significant difference in student grades or material recall when using PowerPoint® in the classroom, which seems to contradict student perceptions on its benefits to them (Bartsch & Cobern, 2003; Cassady, 1998; Craig & Amernic, 2006; Dietz, 2002; Frey & Birnbaum, 2002; Howard, 2005; Kunkel, 2004; Levasseur & Sawyer, 2006; Lowry, 1999; Rankin & Hoass, 2001; Savoy & Salendy, 2008; Simons, 2000; Susskind, 2005).

Methods: To determine whether these results have changed in recent years, in 2012 we replicated a 2001 study performed by Rankin and Hoass, using eight sections of an introductory information systems class. The same professor taught all eight classes using the same textbook, tests, and assignments, so the only difference between the classes was that PowerPoint® was used in four of them and a more traditional lecture and discussion format without PowerPoint® was used in the other four.

Results: A t-test was performed on this data with the null hypothesis that the mean GPAs are the same with or without PowerPoint®. The test yielded a p-value of 0.917, which indicates that there was no significant difference in overall GPAs when PowerPoint® was used. In addition, the grade distributions of these eight classes were compared using a Chi- Square test, which also showed no significant change in the pattern of the grades between PowerPoint® and non-PowerPoint® classes at a 5% level of significance.

Conclusion: This study confirmed previous findings that PowerPoint® use does not increase student learning over lectures without PowerPoint®. (It also supported more recent studies reporting a decrease in student satisfaction with PowerPoint® in the classroom, but we will leave that to another discussion).

Implications for Practice: It is our contention that the problem lies not with PowerPoint® itself, but with the way in which it is commonly used today. Further studies are needed to shed light on whether or not we are using PowerPoint® effectively or simply as a technology for its own sake. In the meantime, there appears to be no significant reason for either using or not using this technology.

For further information about this article, please refer to: Lois A. Jordan and Raymond Papp (2013) "PowerPoint®: It's not "Yes" or "No" – it's "When" and "How," *Research in Higher Education Journal*, Volume 22, pp. 1-12.

Randall Rentfro, Ph.D.
Associate Professor of Accounting

Randall Rentfro earned a Ph.D. in accounting from Florida Atlantic University. Rentfro and two colleagues received a grant from the Governmental Accounting Standards Board (GASB) to examine the tax abatement activities of local governments. The resulting research report is being used by the GASB as it considers the need for required tax abatement disclosures. This research along with the results of a follow-up study will be published in a forthcoming issue of the Journal of Public Budgeting, Accounting, and Financial Management. The author group also received the 2010 National Author Award from the Association of Government Accountants for their article Building Trust or Mistrust: The Search for Performance Reporting from a Citizen's Perspective in the Journal of Government Financial Management. Another of their publications Assessing Citizen Access to Performance Measures on State Government Websites was published in the Journal of Public Budgeting, Accounting, and Financial Management in 2011. In addition to accounting-related research, Rentfro also has collaborated with marketing colleagues on studies of the effectiveness of public service announcements in deterring distracted driving behaviors and factors affecting social networking use. Rentfro is a member of the board of trustees of Millikin University.

TAX ABATEMENT REPORTING: PERSPECTIVES OF USERS AND PREPARERS

Objective: This study examines reporting on tax abatements by local governments. The purpose of the study is to identify information needed to hold governments accountable for the tax abatements they grant and to assess the availability of that information. The perspectives of users of governmental financial statements and preparers of those financial statements are included. The study is designed to provide input to the Governmental Accounting Standards Board's (GASB's) debate over requiring tax abatement disclosures by state and local governments.

Background: State and local governments may use economic incentives, including abatements or reductions of future taxes, to encourage business development. For example, to attract two new Amazon fulfillment centers to Hillsborough County, the county government approved $6.4 million in property tax breaks over the next 7 years. When tax abatements such as these are granted, press releases often stress the potential benefits such as capital investments and the creation of new jobs. However, subsequent reporting by governments may be not provide the kind of monitoring information that citizens and other interested parties need to hold the governments accountable for the actual results of the abatements. For example, governments rarely report how many new jobs the recipients of the tax abatements actually created.

Methods: We solicited perspectives on tax abatements from three user groups (citizens representing advocacy groups, county board members, and financial analysts) and county officials involved in financial reporting, budgeting, or property tax administration. The survey sections included: perspectives on tax abatement policies, importance of considerations when granting tax abatements, perspectives on information that should be reported after tax abatements have been granted, availability of information to users, collection of information by preparers, and perspectives on reporting formats.

Results: Users and preparers expressed generally similar views about the need for reporting; however, some differences were evident in the degree of support for reporting specific information items and the format for making information available. We also found that much information desired by users is not available to them currently, and governments may need to create mechanisms to collect information. More specific results will be included in the presentation.

Conclusion: Local governments rarely report information that is necessary to assess the results of tax abatements. Yet, interested parties such as citizen advocacy groups, county board members, and financial analysts desire such reporting. If the GASB wants governments held accountable for tax abatements, then the Board should mandate tax abatement disclosures.

Implications for Practice: Government officials should examine how they monitor tax abatements and determine whether they are collecting the kinds of information that may be required in future tax abatement disclosures. Furthermore, in the spirit of the GASB's focus on accountability, local governments should consider reporting tax abatement results regardless of any action by the GASB.

For further information about this article, please refer to: Harris, J., McKenzie, K. and Rentfro, R. (Forthcoming 2014). "Tax Abatement Reporting: Perspectives of Users and Preparers" *Journal of Public Budgeting, Accounting and Financial Management*, Volume 26, Issue 2.

Michael Robinson, Ph.D.
Assistant Professor of Accounting

Michael Robinson joined the UT faculty in fall of 2012 as an assistant professor of accounting. He brings twenty years of corporate experience to the classroom, and was voted COB graduate faculty for the academic year 2012-13. Michael earned his doctorate in accounting from the Arizona State University, an MBA in finance from the Pennsylvania State University, and BSc in general management from the University of the West Indies. He is an ad hoc reviewer for Auditing, Journal of Practice and Theory, and for the American Accounting Association. His research interests are strategic cost management, corporate governance, and financial reporting quality.

AUDIT COMMITTEE FINANCIAL EXPERTISE, CORPORATE GOVERNANCE, AND THE VOLUNTARY SWITCH FROM AUDITOR-PROVIDED TO NON-AUDITOR-PROVIDED TAX SERVICES

Objective: The purpose of this study is to investigate the relation between audit committee quality, corporate governance, and audit committees' decision to switch from permissible auditor-provided tax services.

Background: Regulators have long been concerned that auditor-provided non-audit services (NAS) could impair auditor independence. Consequently, the Securities and Exchange Commission adopted rules prohibiting auditors from providing a variety of NAS to their audit clients. One noticeable exception to the list of proscribed NAS is tax service, which requires specific approval from audit committees. A few studies have documented a significant decline in tax services since the passage of the Sarbanes-Oxley Act of 2002 (SOX), and further observe that the trend reflects a shift away from auditor providers to non-auditor providers, and not a general decline in the services. However, these studies have not investigated whether the switch is related to audit committee quality and other corporate governance factors.

Methods: We perform a logit analysis on a sample consisting of 406 firms: 203 firms that voluntarily switched from auditor-provided to non-auditor-provided tax service and 203 control firms matched on industry and size that continue using their auditor for tax work between the years 2003 and 2006.

Results: Companies with more independent boards, audit committees with greater accounting financial expertise (education and experience in accounting and auditing), higher stock ownership by directors and institutions that separate the CEO and Chairman of the board positions, and with higher tax to audit fee ratios, are more likely to switch to a non-auditor provider for permissible tax service. We find no evidence that broad financial expertise on audit committees is related to the switch decision, suggesting that the SEC's initial narrow definition of accounting financial expertise is more consistent with the objective of the SOX.

Conclusion: Audit committee and board characteristics, firm complexity, concerns about audit quality, as well as capital market activity influence the decision to switch from using the auditor for tax service.

Implications for Practice: In the interest of protecting auditor independence, companies should consider switching from an auditor-provider for tax services. Additionally, the stricter definition of accounting expertise proposed by the SOX (as opposed to the broader definition adopted by the SEC) is more highly correlated with audit committee effectiveness with respect to safeguarding auditor independence, and that audit committee effectiveness is a function of overall corporate governance.

For further information about this article, please refer to: "Audit committee financial expertise, corporate governance, and the voluntary switch from auditor-provided to non-auditor-provided tax services" *Advances in Accounting*, (Forthcoming 2014).

Stephanie Thomason, Ph.D.
Associate Dean of the Sykes College of Business
Associate Professor of Management

Amy L. Brownlee, Ph.D.
Assistant Professor of Management

Susan Steiner, Ph.D.
Associate Professor of Management

PERSONALITY AS A MODERATOR OF THE RELATIONSHIP BETWEEN ORGANIZATION SIZE AND ORGANIZATIONAL ATTRACTIVENESS PERCEPTIONS

Objective: The purpose of this study is to determine whether attractiveness perceptions of either small or large organizations vary as a function of the personality profile of potential job applicants.

Background: The ability of an organization to attract employees who will successfully execute their job duties is critical for the long-term success of any organization. Applicants considered conscientious, outgoing, enthusiastic, and emotionally stable may seem more attractive to employers than those with personalities of opposing dimensions. The present study applied a vignette approach to determine whether the personality domains of the Five Factor Model of Personality moderated the relationship between organizational size and overall organizational attractiveness.

Methods: This study was conducted in two phases. In the first phase, we created vignettes describing either small or large organizational characteristics and surveyed 64 potential job applicants to determine whether our vignette approach accurately described the features of these small and large organizations. In the second phase, we surveyed 138 potential job applicants to determine whether their personality characteristics related to organizational attractiveness perceptions.

Results: Results from a survey of 138 potential job applicants provided evidence that highly conscientious and extraverted job applicants found large firms attractive, while those who were open to experience, yet low in conscientiousness, found small firms attractive.

Conclusion: Previous research has found strong support for the validity of conscientiousness in the prediction of overall job performance, objective performance indices, and task performance. Accordingly, potential job applicants with low levels of conscientiousness who are characterized by laziness and a weak work ethic are likely to perform at substandard levels. Hiring such applicants could be disastrous to entrepreneurial organizations seeking high performing job candidates, yet those same applicants are likely to be well-represented in small organizations' applicant pools.

Implications for Practice: Fortunately, there are a variety of validated, low (or no) cost personality pencil-and-paper instruments that small organizations can use to screen job applicants. The present study provides support for the use of these tools, which may contribute to the identification of a strong job candidate.

For further information about this article, please refer to: Thomason, S.J., Brownlee, A., and Steiner, S. Personality as a moderator of the relationship between organization size and organizational attractiveness perceptions. (2013) *Small Business Institute Journal*, 9(1): 1-17.

Stephanie Thomason is an associate professor of management and the associate dean of the Sykes College of Business. Her research interests include effective tools in the evaluation and selection of people in organizations. She is a member of the Academy of Management, the United States Association for Small Business and Entrepreneurship and serves on the board of directors of the National Society of Experiential Education. She has published chapters in textbooks on human resource management and in academic journals such as the International Journal of Selection and Assessment, the Journal of Global Information Management, the Journal of Cross-cultural Psychology, the International Journal of Innovation Management, the Journal of Small Business and Entrepreneurship, and the Small Business Institute Journal. Prior to entering academia, she co-owned and operated two businesses in South Florida, published weekly articles on real estate and the housing industry in a local newspaper, and worked in various positions for an educational publisher.

Amy Brownlee focuses on organizational behavior and human resources. She is especially interested in how being held accountable influences an individual's work behavior.

Susan Steiner specializes in strategic management, social entrepreneurship and leadership development.

Stephanie Thomason, Ph.D.
Associate Dean of the Sykes College of Business
Associate Professor of Management

Stephanie Thomason is an associate professor of management and the associate dean of the Sykes College of Business. Her research interests include effective tools in the evaluation and selection of people in organizations. She is a member of the Academy of Management, the United States Association for Small Business and Entrepreneurship and serves on the board of directors of the National Society of Experiential Education. She has published chapters in textbooks on human resource management and in academic journals such as the International Journal of Selection and Assessment, the Journal of Global Information Management, the Journal of Cross-cultural Psychology, the International Journal of Innovation Management, the Journal of Small Business and Entrepreneurship, and the Small Business Institute Journal. Prior to entering academia, she co-owned and operated two businesses in South Florida, published weekly articles on real estate and the housing industry in a local newspaper, and worked in various positions for an educational publisher.

RATER RATING LEVEL BIAS AND ACCURACY IN PERFORMANCE APPRAISALS: THE IMPACT OF RATER PERSONALITY, PERFORMANCE MANAGEMENT COMPETENCE AND RATER ACCOUNTABILITY

Objective: The purpose of this study was to examine whether inflated and inaccurate performance evaluations in the workplace can be predicted by raters' personal characteristics and competence under varying conditions of accountability. Specifically, we ask whether raters' levels of conscientiousness, assertiveness, agreeableness, and performance management competence relate to lenient and inaccurate ratings of their subordinates. Finally, we examine whether holding raters accountable for their ratings relates to these biases.

Background: The tendency for managers and supervisors to be lenient in their performance appraisals remains one of the most significant problems related to performance appraisal systems. Yet most of the research on leniency has focused on student perceptions and simulations. Very few studies have examined the leniency of working managers in their organizational contexts.

Methods: We collected and statistically analyzed data related to 125 associate store managers employed by a Fortune 500 retailer.

Results: We found support for the stability of rating level bias across rating situations: raters who inflate and provide inaccurate ratings do so across all ratees and under varying levels of accountability. The most lenient and possibly least accurate raters are more agreeable, less assertive, less conscientious and less competent. We also identified a new construct, performance management competence, and provided evidence of its validity in the prediction of rating level bias and inaccuracy in both high and low accountability conditions.

Conclusion: The incentives to provide lenient ratings may outweigh the perceived costs, particularly for those raters with low levels of agreeableness, conscientiousness, competence and assertiveness. Higher ratings obviously likely please recipients, helping to maintain easy working relationships. Yet when there is a propensity to inflate ratings over time and across all ratees, high performing ratees may become demotivated as they become aware that their ratings and associated pay raises vary little from their mediocre counterparts.

Implications for Practice: We've provided several tools that organizations can use to identify raters with biased tendencies. Once these raters are identified, organizations should provide remedial training to ensure more accurate and less biased ratings. Organizations can also use these tools to identify and promote managers without these tendencies.

For further information about this article, please refer to: Bernardin, H.J., Thomason, S.J., Buckley, M.R., and Kane, J.S. Rater Rating Level Bias and Accuracy in Performance Appraisals: The Impact of Rater Personality, Performance Management Competence and Rater Accountability. (2014) In press at *Human Resource Management*.

Melissa Walters, Ph.D.
Associate Professor of Accounting

Teresa M. Pergola, Ph.D. *(not pictured)*
Associate Professor of Accounting

Erika Matulich, Ph.D.
Professor of Marketing

Melissa Walters is an associate professor of accounting. Walters received her B.S., M.B.A, and Ph.D. from the University of Central Florida. She is a member of the American Accounting Association (AAA), AIS Educator Association (AISEA), Information Systems Audit & Control Association (ISACA), Institute of Internal Auditors (IIA), and Institute of Management Accountants (IMA). Walters also serves as the Academic Advocate and West Florida Chapter liaison for the Information Systems Audit and Control Association (ISACA). She teaches accounting information systems, information systems control/audit, advanced management accounting, and business ethics and corporate governance. Walters' research interests include critical/social accounting, information systems control, instructional resources/ technology, and professional ethics. Email: mwalters@ut.edu Tel: (813) 257-1789.

Teresa M. Pergola, DBA, MBA, CMA, is an associate professor of accounting. Pergola is the accounting instructor for managerial accounting, cost accounting, graduate managerial accounting, and corporate Governance and ethics. Pergola has just completed her 11th year of teaching, after retiring from a professional career in accounting. Pergola received her MBA at The University of Tampa, and earned her doctorate in accounting at Nova Southeastern University. Pergola is a member of the American Accounting Association and the Institute of Management Accountants. She became a certified management accountant in 2009. Pergola's research interests are in the fields of corporate governance, earnings quality, and ethics. She also conducts and publishes pedagogical research in the managerial accounting and ethics topic areas. Pergola has received an award for scholarship from The Florida Directors' Institute, awards for student involvement from the Student Government and College of Business at The University of Tampa, and two Teaching Excellence awards from the College of Business at The University of Tampa. Email tpergola@ut.edu, Tel (813) 257-3298.

Erika Matulich is a tenured professor of marketing and a professional certified marketer. She has a Ph.D. in marketing and social psychology from the University of Wisconsin-Madison, an MBA in marketing and statistics and a BBA in marketing and journalism from Texas Christian University. She is named in Who's Who in the World, Who's Who among American Educators, and Who's Who among American Women. Matulich has conducted more than 1,000 consulting and training projects with small businesses, not-for-profits, and Fortune 500 companies around the world. She has more than 100 publications in the form of journal articles, book chapters and conference proceedings. Her areas of expertise include high-technology marketing, strategic marketing planning, and innovations in teaching pedagogy. Her specific research interests include marketing targeted to children, sustainability, use of online surveys and student information processing. Email: ematulich@ut.edu Tel: (813) 257-3187

KENNEL-UP COMPANY: AN ANALYSIS OF TARGET COSTING AND STRATEGIC COST MANAGEMENT TECHNIQUES.

Objective: This instructional case is designed to develop students' understanding of target costing, cost reduction methods, and associated strategy considerations.

Background: The case narrative describes a new product offering along with key market, product design, and cost data used to establish the market price, profit objectives, and target cost for the new product. The case narrative also relates a problematic target costing scenario in which a management team discovers they cannot meet the board-approved target cost for the new product due to errors in initial cost calculations and must identify a solution to the problem given strategic, logistic, and target objective pressures. Case requirements ask students to analyze the company's competitive strategy/advantage, analyze the target costing model, explain determination/implications of cost estimates, consider proposed solutions, explain cost reduction methods, and evaluate ethical considerations in light of the concerns described in the narrative.

Implementation: The Kennel-Up Company case was designed for a graduate-level advanced management accounting course but is also appropriate for a marketing strategy or business capstone course. To complete case requirements successfully, students need foundational understanding of cost/management accounting, marketing strategy, management strategy, and business ethics concepts such as may be acquired from undergraduate business studies or previous graduate-level business courses. The case should be implemented after coverage of strategic cost management, value-chain analysis, and life cycle costing.

Implications for Practice: In today's highly competitive business environment, companies must focus on creating sustainable competitive advantage to survive and prosper. Target costing is a useful strategic cost management model/method for supporting value creation and facilitating cost reduction goals as are related concepts/methods of strategic positioning, value chain analysis, customer value analysis, and life cycle costing.

For further information about this article, please refer to: Walters, M., Pergola, T., and Matulich, E. (2013). "Kennel-Up Company: An Analysis of Target Costing and Strategic Cost Management Techniques". *Journal of Business Cases and Applications*

Natasha Veltri, Ph.D.
Associate Professor of Information and Technology Management

Natasha Veltri is an associate professor of information & technology management at The University of Tampa. She holds a Ph.D. in management information systems from the University of Central Florida. Her research interests include digitally-enabled social media, digitally-enabled collaboration, information technology (IT) sourcing and governance, human-computer interaction and gender issues in science, technology, engineering and math. Passionate about IT education and outreach, Veltri is a founding board member and programs director of GETSMART (Getting Everyone to Study Math and Related Technologies), which promotes interest in IT among middle- and high-school students in the Tampa Bay area.

DEAL OF THE DAY PLATFORMS: WHAT DRIVES CONSUMER LOYALTY?

Objective: This study investigated what motivates consumers to continue using a particular "Deal of the Day" service and recommend it to others.

Background: In the last several years "Deal of the Day" (DoD) websites, such as Groupon, LivingSocial, and DailyDeal, have enjoyed tremendous success. 36.9 million customers actively purchase deals on Groupon – the leading DoD platform (Groupon 2012). Despite this popularity, DoD providers face many challenges. Even the most successful DoD provider, Groupon, reported staggering net losses shortly after its initial public offering and recognized the need to better understand consumer behavior and promote loyalty intentions (Groupon 2011a).

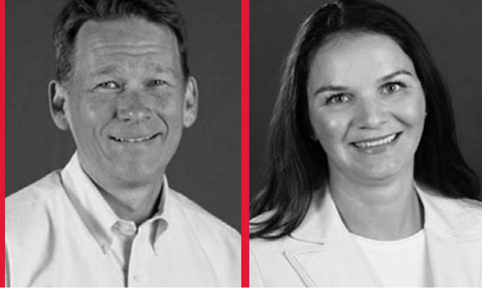
Methods: Grounded Theory was used to develop a conceptual model of loyalty formation on "Deal of the Day" platforms. This model was tested using structural equation modeling with a sample of 202 users of DoD platforms.

Results: DoD customer loyalty is in large part driven by monetary incentives, but can be eroded if impressions from merchant encounters are below expectations. In addition, enhancing the share of deals relevant for consumers, i.e. signal-to-noise ratio, and mitigating perceived risks of a transaction emerge as challenges.

Conclusion: As DoD promotions start to occupy a prominent place in marketers' toolbox, our study provides some insights into what motivates repeated purchasing behavior on DoD websites.

Implications for Practice: Delivering greater savings should remain the highest priority for DoD providers. This importance of offering monetary incentives, however, reveals the complexity of the DoD business environment, since this strategy alone makes it difficult for a provider to differentiate itself from a multitude of other players all touting savings. Further, since merchant performance exerts a direct impact on loyalty to a DoD provider who mediated a deal, providers should select merchants and set up their deals very carefully, since one poor experience with a merchant could have a damaging effect on subsequent purchase intentions on the platform.

For further information about this article, please refer to: Krasnova, H., Veltri, N.F., Spengler, K., Günther, O. (2013) "Deal of the Day Platforms: What drives consumer loyalty?" *Business & Information Systems Engineering*, 5(3), 165-177. Also available in German in *WIRTSCHAFTSINFORMATIK*, June 2013, 55(3), 159-173



Michael Weeks, D. Phil.
Associate Professor of Management

Natasha Veltri, Ph.D.
Associate Professor of Information and Technology Management

Michael Weeks' research and teaching specializes in organizational theory, innovation management, leadership and issues involving technology and the organization. He has numerous publications in journals such as the California Management Review, The International Journal of Innovation Management, Business Horizons and Innovation: Management, Policy & Practice. His current research is exploring the performance of temporary teams in disaster response environments.

Natasha Veltri is an associate professor of information & technology management at The University of Tampa. She holds a Ph.D. in management information systems from the University of Central Florida. Her research interests include digitally-enabled social media, digitally-enabled collaboration, information technology (IT) sourcing and governance, human-computer interaction and gender issues in science, technology, engineering and math. Passionate about IT education and outreach, Veltri is a founding board member and programs director of GETSMART (Getting Everyone to Study Math and Related Technologies), which promotes interest in IT among middle- and high-school students in Tampa Bay area.

VIRTUAL COMMUNITIES AS NARRATIVE NETWORKS: DEVELOPING A MODEL OF KNOWLEDGE CREATION FOR CROWDSOURCED ENVIRONMENTS

Objective: This paper extends our understanding of knowledge creation in virtual communities of practice by examining crowdsourcing activities that enable knowledge creation in these social structures.

Background: Over the past two decades virtual communities have become an established online phenomenon, largely created by users through incremental development processes (Baym, 1998; Rheingold, 1993). One role for these communities has been to disseminate knowledge. Knowledge sharing and creation in these communities have been supported by new methods of information gathering, collectively known as crowdsourcing. The "crowd" engages with a discussion forum serving as a virtual community of practice in two ways: by sharing their experiences and knowledge through posts and by viewing and reflecting on the posts of others.

Methods: An interpretive methodology, narrative networks analysis, is used to systematically study the narratives of discussion forums in a virtual community.

Results: Through the analysis of the narrative, a model of knowledge creation is developed that identifies types of evidentiary knowledge contributions, as well as conversation mitigators that help or hinder knowledge creation within the community. The model reflects the multi-faceted nature of the knowledge creation process. In a virtual community many of the conversations occur in parallel and participants often take detours to discuss unrelated issues and ancillary implications of the topic under discussion.

Conclusion: The proposed model of knowledge creation highlights elements that enhance and impair knowledge creation in virtual communities.

Implications for Practice: Managing a discussion forum is an integral part of running a successful and profitable website. Since detailed product knowledge is often the main attraction for readers, understanding the elements of a successful community is critical for those managing discussion forums. Forums can influence buying behavior, and the collective knowledge of the communities can be leveraged for product changes and innovation.

For further information about this article, please refer to: Weeks, M.R., Veltri, N.F. (2013) "Virtual Communities as Narrative Networks: Developing a Model of Knowledge Creation for Crowdsourced Environments," *International Journal of Knowledge Management*, 9(1), 21-41.

Yun Oh Whang, Ph.D.
Assistant Professor of Marketing

Dean A. Koutroumanis, Ph.D.
Assistant Professor of Management
Associate Director of the UT Entrepreneurship Center

Amy L. Brownlee, Ph.D.
Assistant Professor of Management

Yun-Oh Whang is an assistant professor of marketing where he teaches various courses including introduction to global business, global marketing and market research. Before entering academia, Whang ran multiple businesses including a business application software development company in Seoul, South Korea and a digital multimedia production company in St. Louis, MO. His research is published in various academic and trade journals including Journal of Applied Psychology, Journal of the Academy of Marketing Studies, Advances in Consumer Research, and Harvard Asia Pacific Review. Whang is a graduate of the University of Southern California (PhD) and Washington University in St. Louis (MBA) and the winner of 1995 Olin Cup Business Idea Competition (St. Louis, MO). He currently serves as the director of corporate relations at National Consortium for Academics and Sports (NCAS) and has provided consulting services to a number of companies and organizations including Sunkist, American Airlines, Samsung Electronics, Orange County Chamber of Commerce, and National Collegiate Athletic Association (NCAA).

Dean A. Koutroumanis is an assistant professor of management and the associate director of the UT Entrepreneurship Center. He is a recipient of Outstanding Service Award (2011) and Teaching Excellence Award (2010) at Sykes College of Business. Koutroumanis' research interests include the development of human capital and the impact employees have on organizations. He has published several articles and cases in peer reviewed journals including, the Journal of Organizational Culture, Communication and Conflict, Journal of Applied Business Research, Journal of Applied Business and Economics and the Small Business Institute Journal. Additionally, he has authored a chapter in the Handbook of Hospitality and Tourism: Human Resource Management. His current research involves the relationship organizational culture has on employee commitment in the hospitality industry. Koutroumanis has enjoyed a long career in the hospitality industry, both at the corporate level and as an entrepreneur. He has developed and launched several business enterprises ranging from restaurants to real estate development projects. He has also served as a director for several Tampa Bay organizations including nonprofit companies. Additionally, he is an evaluator for the Bailey Family Foundation, which provides scholarship opportunities for students across the U.S.

Amy L. Brownlee is an assistant professor of management where she teaches various courses including strategic management, global organizational behavior, and introduction to hospitality management. Amy Brownlee focuses on organizational behavior and human resources. She is especially interested in how being held accountable influences an individual's work behavior. Brownlee has published articles in several peer-reviewed publications. Additionally, she has presented her research at multiple academic conferences. Brownlee previously owned and helped operate multiple locations of a limited-menu restaurant in Gainesville, FL. Through this experience, she is able to blend her practical knowledge managing employees and formal education in management to bridge the gap between practice and theory in the classroom.

DEVELOPING SOCIAL MEDIA PROMOTIONAL STRATEGIES IN THE CASUAL DINING RESTAURANT INDUSTRY: A CASE ANALYSIS OF MONTEGRO'S ITALIAN GRILLE

Objective: This case is developed to examine the strategic implications of using Groupon in a casual dining restaurant. Working with Groupon to offer discounts would definitely bring in more customers, but at the same time, the revenue could drop due to the fees paid to Groupon in addition to the discount. Another strategic concern is that the Groupon promotion might only bring in so called 'deal hoppers' who only visit a retailer when discounts are offered.

Background: Montegro's was a 17 year old, successful, casual dining Italian Restaurant. The restaurant was independently owned and operated. Montegro's had been pondering the question of how to inject some energy into their business. Social media was something that the organization hadn't gotten involved with during its tenure. They were interested in pursuing a promotion with Groupon, a leader in social media marketing.

Methods: The basis for this analysis was a University of Tampa Marketing Research class. The class developed a reliable instrument to gauge the current strategic posture of the business. The results, tables and exhibits in this case are the actual results found in the study conducted by the student groups.

Results/ Conclusion: Based on extensive analysis of customer survey results, the case presents the data for the students to analyze and come up with a recommendation for the restaurant. The case offers a unique opportunity to understand the nature of challenges retailers face in jumping on the social media bandwagon. The focus of the case decision is on making the strategic, promotional decision of whether the small business should pursue the Groupon promotion and evaluate the economic consequences of the decision.

Implications for Practice: There are definitive practical implications associated with this case. Groupon heavily targeted the independently owned restaurant industry and leveraged it a strategic wedge to grow their company. Plus this case is based on a real situation faced by real business owners. The onset of the promotion looks very promising to the business owners as the exposure to new customers is very enticing. However, restaurateurs' need to be very cognizant of the "deal hopper" effect. Whereby customers simply jump from deal to deal and only have loyalty to the next Groupon deal. There is a true and direct opportunity cost to the business owners that engage this type of promotional strategy.

For further information about this article, please refer to: "Developing Social Media Promotional Strategies in the Casual Dining Restaurant Industry: A Case Analysis of Montegro's Italian Grille", *Journal of Business and Entrepreneurship* Vol. 25(1), October, 2013.

DIRECTORY

2	Karla Borja, Ph.D.	Home and host country business cycles and remittances: The case of El Salvador and the Dominican Republic
3	Lonnie Bryant, Ph.D.	Help me help you: A study of broker benefits
4	Donald Flagg, Ph.D.	Do venture capitalists provide more than money? Venture capital backing & future access to capital
5	Bella Galperin, Ph.D.	Exploring the nomological network of workplace deviance: Developing and validating a measure of constructive deviance
6	Christine Harrington, Ph.D.	Hidden addition acquisitions
7	Leon "Lee" Hoke, Ph.D. Brian T. Kench, Ph.D. Charles "Chuck" Skipton, Ph.D.	The moral hazard of mandatory membership in private clubs
8	Ali Jenzarli, Ph.D.	Staff perceptions before and after adding single-family rooms in the NICU
9	Mary Hilston Keener, Ph.D.	Predicting the financial failure of retail companies in the United States
10	Brian T. Kench, Ph.D.	Giving, taking, and punishment in a public goods environment
11	Kenneth J. Knapp, Ph.D.	Information security program effectiveness in organizations: The moderating role of task interdependence
12	Erika Matulich, Ph.D.	Exploring worldwide collecting consumption behaviors
13	Raymond Papp, Ph.D.	PowerPoint®: It's not "yes" or "no" – it's "when" and "how"
14	Randall Rentfro, Ph.D.	Tax abatement reporting: Perspectives of users and preparers
15	Michael Robinson, Ph.D.	Audit committee financial expertise, corporate governance, and the voluntary switch from auditor-provided to non-auditor-provided tax services
16	Stephanie Thomason, Ph.D. Dr. Amy L. Brownlee, Ph.D. Susan Steiner, Ph.D.	Personality as a moderator of the relationship between organization size and organizational attractiveness perceptions
17	Stephanie Thomason, Ph.D.	Rater rating level bias and accuracy in performance appraisals: The impact of rater personality, performance management competence and rater accountability
18	Melissa Walters, Ph.D. Teresa M. Pergola, Ph.D. Erika Matulich, Ph.D.	Kennel-Up Company: An analysis of target costing and strategic cost management techniques
20	Natasha Veltri, Ph.D.	Deal of the day platforms: What drives consumer loyalty?
21	Michael Weeks, D. Phil. Natasha Veltri, Ph.D.	Virtual communities as narrative networks: Developing a model of knowledge creation for crowdsourced environments
22	Yun-Oh Whang, Ph.D. Dean A. Koutroumanis, Ph.D. Amy L. Brownlee, Ph.D.	Developing Social Media Promotional Strategies in the Casual Dining Restaurant Industry: A Case Analysis of Montegro's Italian Grille

THE FACULTY OF THE JOHN H. SYKES COLLEGE OF BUSINESS (COB) WOULD LIKE TO THANK THE COB ADVISORY COUNCIL (PICTURED ABOVE) FOR THEIR GENEROUS SUPPORT OF THIS PUBLICATION.

Sykes College of Business
401 W. Kennedy Blvd | Box O
Tampa, FL 33606-1490
(813) 257-3704 | Fax: (813) 258-7389
www.ut.edu

www.ut.edu/business

SYMBOL OF EDUCATIONAL EXCELLENCE

The University of Tampa admits students of both sexes and all races, regardless of their age, color, religion, national or ethnic origin, sexual orientation and/or any handicap.
This policy of nondiscrimination extends, both in letter and spirit, to all areas of a student's experience at the University.

04/2014