

ABSTRACTS

CIK- 5th International Conference in collaboration with ISG/MIT

April 14-16th, 2017, Cambridge, MA, USA

Theme: Entrepreneurship, Responsible Leadership, and Economic Development.



**CYRUS Institute of Knowledge
Cambridge, MA, USA**

And

**Iranian Studies Group at
Massachusetts Institute of Technology, USA**

**April 14-16th, 2017
Conference Abstracts**

Co-sponsors:

- **Bentley University – USA**
- **Southern New Hampshire University – USA**
- **Suffolk University – USA**
- **University of Rhode Island – USA**
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Conference Theme:

**ENTREPRENEURSHIP, RESPONSIBLE LEADERSHIP, AND
ECONOMIC DEVELOPMENT**

PAPERS AND CASES SPECIALIZATIONS

- 1. Entrepreneurship***
- 2. Ethics/Responsible Leadership***
- 3. Economic Development***
- 4. Others***

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1. Entrepreneurship

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ENTREPRENEURSHIP, RESPONSIBLE LEADERSHIP AND ECONOMIC DEVELOPMENT: THE CASE OF GREEN HOPE SCHOOL

Bindu Vyas, King's College, USA

Pooja Patel, Bentley University, USA

And

Dylan Lurvey, Merrimack College, USA

Abstract

This paper focuses on Green Hope Orphanage, a 501(c) 3 non-profit that was originally established with the goal of providing primary and pre-primary students outside of Arusha, Tanzania with an affordable school that emphasized foundational knowledge of both Kiswahili and English. Ultimately, this school would be entirely locally-run and self-sustaining. Green Hope School was founded in the summer of 2011 by a local teacher and two college sophomores from the United States- the non-profit was founded shortly thereafter in the U.S. by the same students. Since the school's inception, it has enrolled over 200 students from ages 2-9 and has been widely supported by the local community.

The purpose of this paper is to develop a business model that fulfills the latter promise: that of a school operated and funded entirely in-country. If successful, this model could provide the blueprint for numerous such schools in the region. We will begin with background on both Green Hope School and the non-profit. Then, we will provide an overview of how and why Green Hope has thrived thus far. This section will include various unique strategies that have been employed by the nonprofit and also why, ultimately, many of the strategies were short-lived. This overview will culminate in a presentation of the current situation, which will allow us to forecast multiple business models with the goal of self-sustainability. Each will be analyzed by factors such as adherence to the original mission, environmental fit, community acceptance, long-term viability, and, most importantly, projected outcomes for students and faculty. Finally, we will develop and present our final business plan, which will focus on multiple factors including budgeting and an intensive plan for its implementation.

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AN EMPIRICAL EXAMINATION OF THE ROLE OF INSTITUTIONS IN ENTREPRENEURSHIP

Naeimah Alkharafi

Bentley University, USA

Abstract

In contrast to the stream of research which focuses on agentic theories and emphasizes the individual ability in identifying opportunities, this paper examines the broader environment that defines and constructs entrepreneurial opportunities for individuals to exploit. Legal, economic, and political conditions in the ecosystem can either facilitate or create barriers for entrepreneurs to engage in startup activity. Drawing on institutional theory, this paper sheds light on the characteristics of social structures, or the “rules of the game” which act as facilitators in cultivating innovation and entrepreneurial activity. Institutions can be regulative, normative, or cognitive social structures (Scott, 1995) that determine the empirical existence of an opportunity and the appropriate behavior of engaging with opportunity. By conforming to the rules of a particular setting, through institutional isomorphism (DiMaggio and Powell, 1991), nascent enterprises acquire organizational legitimacy (Suchman, 1995) which can be a crucial element when competing for resources and customers. The purpose of this paper is to investigate whether a country's regulation, economic freedom, financial development, and corruption impacts the total entrepreneurship activity (TEA), or the number of startups within a particular country. This paper utilizes the Global Entrepreneurship Monitor (GEM) data to empirically investigate the influence of different institutional factors on the total entrepreneurship activity across countries. GEM offers primary panel data on entrepreneurial activity for over 10 years throughout the world to enable international comparisons over different economies. Cross country comparisons can inform policymakers to make evidence based decisions that are more nuanced and sophisticated towards fostering entrepreneurship.

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EMPOWERING SOCIAL ENTREPRENEURSHIP: EVIDENCE FROM MOROCCO

Salma Maoufoud

Esca ecole de management, morocco

Abstract

Our purpose through this paper is to demonstrate that cooperatives are an empowerment lever for rural women in Morocco. We would like to prove that social entrepreneurship for women coming from rural disadvantaged environments (Lack of resources, Limited access to education, Limited revenues...) can help them develop six dimensions of their empowerment: self-esteem, mobility, leadership, and social network. We will build our empirical exploratory study on a qualitative methodology, through the study of five cases of women working for a beekeeping cooperative in the Ouazzane region in the north of Morocco.

Key words: social entrepreneurship, empowerment, cooperative, Morocco

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VALUE CO-CREATION IN CROWDSOURCING VENTURES

Ivan Fedorenko

And

Pierre Berthon,

**Bentley University,
USA**

Abstract

Crowdsourcing is a form of outsourcing firms exercise through an online call for an undefined public to voluntarily complete a certain task using their own resources. Nowadays almost every global brand use some sort of crowdsourcing platforms to innovate and market.

We approach the value creation in crowdsourcing ventures from a service-dominant perspective, which sees value as co-created and subjectively determined in the context of the customer-firm interaction. Thus we consider crowdsourcing as an important type of value co-creation since the participants integrated their skills and knowledge to create value.

Considering the total value co-created as the sum of the values appropriated by all the participants of the interaction, we focus specifically how the value for contributors is being created in crowdsourcing. We hypothesize that this value might be created through the identity construction and expression. Thus we analyze how some prominent crowdsourcing platforms co-create value with the three dimensions of customer identity (Personal, Extended, and Social identities)

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STARTUP ENTERPRISES AND NEW TECHNOLOGIES CASES OF DEVELOPING COUNTRIES

Reza Askari Moghadam,

University of Tehran, Iran

Abstract

This paper examines the role of entrepreneurial enterprises in the fields of new technologies for a few developing countries. Evolutions of these enterprises are essential for both developed and developing countries' advancement. Nanotechnology, Biotechnology, and Information Technology are considered to be three main new technologies. These technologies help researchers and entrepreneurs such as engineers and innovators to produce new products and processes which are useful for improvement of human life. While, for developing countries such as Brazil, India, and Iran is difficult to compete with developed countries due to micro, macro, and institutions constraints but they have some comparative advantage. Startup enterprises are among the best organisms which can grow dramatically and contribute to development of new products and services. The knowledge and experiences of their hard working and innovative low cost researchers and scholars provide some competitive advantages. This paper evaluate experiences of a few enterprises in Iran and India and provide in-depth perspectives of opportunities such as low cost human capital and constraints (i.e., resources and market share) to grow rapidly. It will provide learning lessons for investors, institutions, and policymakers in these fields.

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WESTERN EDUCATED ENTREPRENEURS IN MOROCCO, CONSTRAINTS AND OPPORTUNITIES

Jalila El Jadidi,

Nader Asgary,

And

Joseph W. Weiss,

Bentley University, MA, USA

Abstract

Constraints and opportunities experienced by American and French educated entrepreneurs returning to Morocco are identified. The goal was to identify factors that contributed to both successful and failed attempts by male and female entrepreneurs to start and run a business in Morocco. We used a qualitative research methodology that included a questionnaire, face-to-face recorded and follow-up interviews. Thirteen participants, eight men and five women, were selected randomly and through networking recommendations. Findings show that the most salient micro-level factors influencing all entrepreneurs to return and stay in Morocco were personal beliefs, family support, western business related education, competencies, and motivation. Macro level impediments included regulations, bureaucracy, lack of funding, and poor interpersonal and networking skills. Major differences between male and females in the study were (1) Use of private and public networks-- public networks helped men more than women in innovative pursuits (Schøtt and Cheraghi, 2015); and (2) it was easier for men to operate in that culture than for women.

Keywords: Entrepreneurs, Entrepreneurship in Morocco, Male and Female, Developing Countries, Education, Morocco.

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SUSTAINABLE PUBLIC MANAGEMENT: APPLYING PROFESSIONAL AND ENTREPRENEURIAL MANAGEMENT IN PUBLIC ORGANIZATIONS

Ilmar Polary

**Universidade Estadual do Maranhão, UEMA Administração,
Brazil**

Abstract

The paper aims at waking up critical reflections on the impact of the Maintainable Public Administration in the Public Organizations and the reflexes in the organizational and social behavior, starting from the analysis of the literature and of specific cases of application of the Model of Sustainable public management, based in entrepreneurship. It was analyzed "how does the model of the Administration Maintainable Public impacts in the Enterprising Professional Administration in Public Organizations and in the society", before the hypothesis that "the Maintainable Public Administration, favors the perenity of the public organizations and the society". Based on the analysis of the literature and in the data of the field research in organizations of Maranhao, the results and conclusions suggest that the application of the Model of the Administration for Integrated Sustainability favors the administration, the success and the perenity of the companies of the sample and the Maintainable Public Administration, originating from of the Professional Enterprising Administration is effective for the perennial of the public organizations, bringing benefits for the society.

Keywords: Public Administration. Administration for Integrated Sustainability. Perenity. Entrepreneurship. Society.

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CHALLENGES OF AWAKENING AND REFORMING LEADERSHIP FOR THE FIRST-GENERATION ENTREPRENEURS OF P. R. CHINA

Li Shen

and

Joshua Chen

**Southern New Hampshire University,
USA**

Abstract

Leadership, which is typically being concerned by multiple institutions and individuals, is profiled, studied and elaborated as in-detailed as possible by different schools. In addition to existed theories and perspectives, we discuss leadership that critically targets at the first generation entrepreneurs of the People's Republic of China in recent three decades, who are often regarded as symbol of the success of economic development, cornerstones of national business, source of disparities, paternalistic management, peak of hierarchy, oligarch of social resource and barrier of free market competition. As the process of economic development was just on its path in 1980, Chinese public and private leadership is hardly concluded, as well as business institutions that still stood on a wild land at that period. Thereby we will touch base the scenario of the leadership at that period since situation and performance of leadership of the first generation entrepreneurs was changing as fast as economic developing speed of the country does. Integrated psychological theory of leadership is an attempt to integrate the strengths of the previous theories while addressing their limitations, largely by introducing a new element-the need for leaders to develop their leadership presence, attitude toward others and behavioral flexibility by practicing psychological mastery.

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STRATEGIC ENTREPRENEURSHIP AND NETWORKING IN CENTRAL AMERICAN FAMILY BUSINESS GROUPS: EXPLORING THE CONNECTIONS

Dina Frutos-Bencze

**Saint Anselm College, Department Economics & Business,
USA**

Abstract

Academic business literature about Latin American family business groups (FBGs) has generally overlooked Central America (Casanova et al., 2009; Cuervo-Cazurra, 2006; Yaprak & Karademir, 2010). Central America has been characterized by the large presence of FBGs. The objective of this study is to explore the connections between strategic entrepreneurship and networking among selected FBGs and to identify networking influences on the strategic behavior of these business groups (Lumpkin, Steier, & Wright, 2011). Resource-Based View (RBV), agency theory, and organizational culture provide the theoretical framework for the study (Carney & Gedajlovic, 2003; Carney, Gedajlovic, Heugens, Van Essen, & Van Oosterhout, 2011; Kandel, Kosenko, Morck, & Yafeh, 2013; Khanna & Palepu, 2000; Khanna & Yafeh, 2005; Peng, Wang, & Jiang, 2008). The findings reveal three insights: first, Central American FBGs have taken a long time to diversify reflecting the challenges related to the economical and historical development of the region. Second, strategic entrepreneurship and family networking play a significant role in the diversification of the selected FBGs. Third, the ownership structure and family networking linkages influence strategic entrepreneurship and innovation. Finally, the study also highlights the differences and similarities of Central American FBGs as compared to East Asian and South American FBGs,

Keywords: Strategic Entrepreneurship, Family Business Groups, Diversification, Ownership, Networking, Central America.

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ANALYSIS OF THE MARKET DYNAMIC OF OPEN COMPLEMENTARY WELFARE– 2003 TO 2014

Alex Silva,

José Antonio de Sousa Neto

and

Wanderley Ramalho

**Fundação Pedro Leopoldo,
Brazil**

Abstract

Welfare has become a theme of constant concern in the most modern economies. In Brazil, access to information involving social welfare provided by the state, complementary welfare which is open to access by the public, and closed, that which is restricted to specific organizations, has increased dramatically in intensity as the sector has developed. The objective of this study is to analyze the market dynamic of open complementary welfare in independent insurance companies. From the point of view of methodology, a conjugation of a quantitative analysis of existing secondary data and a qualitative approach applying a questionnaire whose objective was to gather the perceptions of independent brokers acting in the sector, was employed. In the first case, data-gathering, treatment and statistical analysis of information sent by the independent supervised insurance companies to the Superintendence of Private Insurance (SUSEP) was carried out. Such quantitative analysis revealed the dynamic according to which the sector had been developing. Additionally, through an analysis of the information collected by a questionnaire distributed among the insurance brokers in Belo Horizonte operating in the open complementary welfare sector in independent insurance companies, the perceptions of these agents relative to the market dynamic of complementary welfare in these insurance companies were made explicit. A final methodological procedure consisted in the examination of the existence of possible consistency between the dynamic identified by the quantitative approach and the perceptions presented by the brokers. The conclusion that one arrived at was that, of the six characteristics that portray the evolutionary dynamic of complementary welfare identified through the quantitative analysis, only one was ratified by the qualitative analysis.

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ENTREPRENURIAL ACTIVITY IN THE MANCHESTER NH REFUGEE COMMUNITIES

William Gillett

Papoutsy Chair in Ethics and Social Responsibility,

**Southern New Hampshire University,
USA**

Abstract

Manchester, New Hampshire has been a refugee resettlement city for over 40 years. Two to three hundred refugees have arrived in the city each year during that time from a wide range of countries and cultures. Today, the city is home to new American communities from Vietnam, Bosnia, Bhutan, The Congo, Somalia, Iraq, Sudan and many other countries. These former refugees have come to Manchester with a wide range of education, skills, and resources but they have in common a desire for safety, for a better future for themselves and, particularly, their children, and an appreciation for this nation that has taken them in and given them a home. Many of these new Americans have embraced the promise of this country through entrepreneurship, starting a wide range of businesses in their new city. While anecdotal knowledge of these businesses, that include restaurants, construction firms, an insurance agency, and grocery stores, exists, there has been no examination of the process that former refugees have gone through to start these businesses.

I currently hold the Papoutsy Chair in Ethics and Social Responsibility at Southern New Hampshire University. In this role, my research involves aspects of refugee resettlement. This research will add to the relatively limited knowledge of refugee integration following resettlement in the United States. In addition, the refugee community has additional challenges beyond those most entrepreneurs face including limited networks for capital and support, language challenges, cultural differences and limited resources. Understanding how these businesses have succeeded or failed and what their unique challenges are will advance the understanding of both the resettlement program and entrepreneurship.

The primary source for the case study and paper will be interviews with the entrepreneurs directly. Although refugee resettlement is a national program (and international issue), this proposal is limited in scope to Manchester, New Hampshire but is not limited to any single or limited group of refugee communities in Manchester.

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Alex Silva,

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Brazil**

Abstract

Welfare has become a theme of constant concern in the most modern economies. In Brazil, access to information involving social welfare provided by the state, complementary welfare which is open to access by the public, and closed, that which is restricted to specific organizations, has increased dramatically in intensity as the sector has developed. The objective of this study is to analyze the market dynamic of open complementary welfare in independent insurance companies. From the point of view of methodology, a conjugation of a quantitative analysis of existing secondary data and a qualitative approach applying a questionnaire whose objective was to gather the perceptions of independent brokers acting in the sector, was employed. In the first case, data-gathering, treatment and statistical analysis of information sent by the independent supervised insurance companies to the Superintendency of Private Insurance (SUSEP) was carried out. Such quantitative analysis revealed the dynamic according to which the sector had been developing. Additionally, through an analysis of the information collected by a questionnaire distributed among the insurance brokers in Belo Horizonte operating in the open complementary welfare sector in independent insurance companies, the perceptions of these agents relative to the market dynamic of complementary welfare in these insurance companies were made explicit. A final methodological procedure consisted in the examination of the existence of possible consistency between the dynamic identified by the quantitative approach and the perceptions presented by the brokers. The conclusion that one arrived at was that, of the six characteristics that portray the evolutionary dynamic of complementary welfare identified through the quantitative analysis, only one was ratified by the qualitative analysis.

Keywords: Social Welfare, Open Complementary Welfare, Market Dynamic

ABSTRACTS

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TECHNOLOGIES OF THE ADMINISTRATION AND PERENITY OF MICRO AND SMALL ENTERPRISES

Ilmar Polary

**Universidade Estadual do Maranhão, UEMA Administração,
Brazil**

Abstract

The article, which aimed at analyzing the contributions of the Technologies of the Administration, among them the Administration for Integrated Sustainability, in the perenity of the micro and small enterprises, investigated, based on the literature and on field research, investigated "how can the Technologies of Administration contribute with the perenity of the micro and small industrial companies and of services rendered in the sample"? The data were extracted from secondary sources. In the field, the universe was of 1.700 industrial companies and 15.112 of services rendered, in 170 municipal districts, with proportional stratified random sample, considering each economical category of the Gross Domestic Product. In the investigation, the used technique was the questionnaire and the data received statistical treatment, with analysis of the variables, components and dimensions of the Technologies of the Administration, variance analysis and correlation test. The results and conclusions suggest that the Technologies of the Administration favor the perenity of the industrial companies and of services rendered of the sample.

Keywords: Technology. Innovation. Micro and small enterprise. Administration for integrated sustainability. Perenity.

ABSTRACTS

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EVALUATION OF EFFICIENCY OF AN AUTOMATED SYSTEM FOR HYGIENIZATION OF SOLAR THERMAL AND PHOTOVOLTAIC PANELS

**Michelle Melo Cavalcante,
João Lucas de Souza Silva,
Rafael Sol dos Santos,
Danielle Bandeira de Mello Delgado
And
Esdriane Cabral Viana**

**Federal Institute of Bahia (IFBA),
Brazil**

Abstract

The accumulation of impurities on the surface of photovoltaic panels impairs the efficiency of power generation due to the shading caused in the cells. The affected cells stop generating electricity and start behaving as a heatsink causing the panel to heat up and damage the entire system. With solar thermal panels the reasoning is similar, since they will also be exposed to the accumulation of soot, dust and several other forms of pollution, preventing the absorption of the totality of the radiation incident on them. In general, in addition to reducing the yield, the accumulation of impurities for a long time can cause stains and corrosion in the modules, reducing the productivity of the panel and its useful life. In this way, the present work describes an automated system of low cost and oriented to places of difficult access, denominated PSClean, for cleaning and hygienization of the superior surface of solar thermal panels and flat photovoltaic. The cleaning range of the prototype was tested and the efficiency of a photovoltaic panel was verified before and after cleaning with the developed system. As a more significant result, 98.1% of the base voltage of the clean PV panel was achieved, recovering approximately 20% of its generation after cleaning the same panel in successive tests.

Keywords: PSClean, Energy Efficiency, Solar Panels, Automation, Self-cleaning, Arduino platform

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THE GROWTH FACTORS OF BRAZILIAN MSEs IN THE CREATIVE INDUSTRY

**Paula Sanches Santana
And
Fátima Segger Macri Russo**

**Universidade Nove de Julho,
Brazil**

Abstract

Micro and small enterprises (MSEs) are the sustainable basis for economic and social development, because of the potential for income generation and employment. Most organizations in the creative industry are small businesses. MSEs are responsible for various stages of creative product supply chains, especially in the creation phase of these products. Small businesses are susceptible to resource lack and it is not different in the creative industry sector. Despite its importance for the economy, that business segment is one of the most suffering from insufficiency of working capital, financial problems, high tax burden, economic recession, lack of customers and competition. In Brazil, like most developing countries, the problems are related to informal management, shortage of resources and poor managerial quality. This study aims to analyze how the characteristics of Brazilian MSEs in the creative industry influence their growth. The research strategy used was the multiple case study with 5 micro-companies from the Brazilian creative industry sector. The selected micro-enterprises were: a theater group, a producer of cultural events, a theater school that also produces plays, a musical production company for events and a musical / sound producer. Based on the data collected in this study, it was possible to verify that the factor that most influenced the growth of MSEs in the sample was the characteristics of the entrepreneur (owner-manager). The owner-managers with more formal education and good knowledge in administration and planning have been more successful in developing and sustaining their company. The factor that most contributed to the company's stagnation was informality. Other relevant points raised in the study were the importance of social networking and cooperation between companies to create new business opportunities.

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ENERGY GENERATION WITH MUNICIPAL SOLID WASTE REUSE - VALUATION AND IMPACT ANALYSIS OF A PILOT PROJECT IN BELO HORIZONTE – BRAZIL

**Ronaldo Lamounier Locatelli,
Sérgio Fernando Vecchio Salomon
And
José Edson Lara**

**Fundação Pedro Leopoldo,
Brazil**

Abstract

The rising volumes of municipal solid waste make the operating costs of the conventional sanitary landfills increasingly higher. Furthermore, is a difficult task to find environmentally suitable areas for the garbage disposal besides being worrying their impacts on public health and the environment. This paper faces national and international concerns with the environment and sustainable development and aims to analyze the financial viability of power generation with reuse of organic fraction of the solid waste collected in Belo Horizonte, Minas Gerais State, Brazil. The study concerns with the implementation of a biofuel industrial plant in order to use the dry anaerobic thermophilic fermentation process to generate electrical/thermal energy - waste to energy (WTE) - and producing organic compost suitable for the use in gardening and in organic agriculture. The methodology embodies the bottom up method to calculate the project financial risk, and instrumentals to identify the capital cost (WACC) as well as the project free cash flow. However, the approach differs from traditional analysis of valuation since other important impacts of the project are made explicit. The project was not able to generate value for investors at current levels of energy prices.

Notwithstanding, the slight negative net present value (NPV) should not constitute an obstacle to the implementation of the project as long as it generates direct tax revenues that exceed the allowance required for its operation. In addition to the environmental benefits, the projected use of all the organic waste fraction of the municipality indicates significant impacts on gross fixed capital formation, and on the income generation of labor and capital, as well as on government revenues.

Keywords: Municipal solid waste management, Sustainability and energy generation, Valuation.

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SELECTION OF INDUSTRIAL LOCATION BASED ON FUZZY MULTI-CRITERION DECISION-MAKING METHOD: A CASE STUDY OF THE BRAZILIAN BEVERAGE INDUSTRY

**Larissa Carvalho,
Harvey Cosenza,
And
Luis Moura**

**COPPE – UFRJ,
Brazil**

Introduction

We have been affected since the 90's by the phenomenon of globalization and surviving in this effect, requires us intense changes in the economic scenario as well as in international trade. Dribbling distances, driving the speed with which changes occur, technological advances end up forcing companies to stay in constant growth, making competition between them more fierce.

This competitive framework means that the selection of companies opts only for organizations that are able to keep pace with a globalized market. In this way, strategic alliances, mergers, partnerships with suppliers and internationalization processes were created, with a greater frequency, in recent years aiming at the continuity of its existence.

By ignoring borders and facing an international market, companies are faced with the need for restructuring, making them more efficient and therefore more competitive. For this, the locational aspects become of great importance when it comes to decision making. Decision-making processes related to location are fundamental for the success of the business, since, acting globally, requires the organization, the use of advantages offered by each locality. Thus, achieving the main objective of the article, among the factors to be taken into account are the reduction of costs and the few impacts that will be suffered by society and the environment.

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THE ECONOMIC DEVELOPMENT OF LOW-EARTH ORBIT: FORECASTING THE ENTRANCE OF PRIVATE EQUITY CAPITAL INTO THE LEO COMMERCIAL SECTOR

STEVE SIMON

PwC
USA

Abstract

The purpose of this paper is to examine the necessary conditions for, and to speculate on, the entrance of Private Equity (PE) capital into the Low-Earth Orbit (LEO) commercial sector. The paper first discusses the history of LEO activity, highlighting the reliance on governments until the twenty-first century, which saw the growth of the telecommunications industry. Next, the paper examines the previous pain points for PE firms to invest in the LEO sector. I find that the most inhibiting factor for investment is the perceived lengthy timeline for principal capital to be returned. Additionally, the high-risk nature of the industry was unwelcoming to investors, especially during the Dot Com Era and the rising stock market until 2008, which provided PE firms alternate avenues of opportunities and strong returns. Ultimately, the paper culminates in an analyses of how recent alleviating factors have changed the landscape for PE investment in the LEO commercial sector. I find that with the advent of cheaper and more effective rockets the cost to put objects into LEO has significantly decreased. This has allowed for the growth of many industries, especially the telecommunications and data analytics industry. Accordingly, Venture Capitalists have begun investing in these areas – a precursor to PE investing. I also find that with NASA encouraging privatization of commercial LEO opportunities through subsidies and grants investment prospects are more attractive and the investment timeline shortened. A case study on the rise and sale of SkyBox, an Earth imaging company, to Google for \$500 million accentuates the development of significant exit opportunities for PE firms interested in investing in the area. The paper concludes by speculating on the industries most likely to receive investments from PE firms in the next seven years:

- 1) Pharmaceutical, specifically to leverage microgravity conditions to grow better quality protein crystals, the foundation of drug discovery,
- 2) Miniature Satellites, which can utilize advancements in rocketry and engineering to put data gathering satellites into orbit more cheaply, and
- 3) Tourism given the rise of public interest in visiting space and the development of companies like Blue Origin and Virgin Galactic, which seek to provide short trips into LEO.

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AN ANALYSIS OF PUBLIC LIGHTING SYSTEM USING SOLAR ENERGY

**Gabriel Belchior,
Roberto Bornancin,
Alexandre Dullius,
And
Ivani Ferreira**

**Federal Institute of Science Education and Technology of Paraná,
Brazil**

Abstract

The incessant search for sustainable solutions with focus in causing the minimal impact to the environment has become a worldwide priority. Undoubtedly that the future depends of attitudes environmentally correct, socially fair and economically viable, as well as the efficient use of the natural resources integrating new energy solutions. On this new world order, in that context, the SIPES project has the goal to project and to build an public light pole that uses the solar energy as energy source necessary for its operation and that can be implanted on public places. The public illumination is extremely important in the daily of the citizens, this include streets, parks, bike paths, sidewalks, and others public environment, promoting artificial clarity and assist the commerce, leisure and night tours of the citizens. Soon this project searched stimulate the use of cleaned energy, renewables and cheap, so more responsible and sustainable. The electricity generation is fulfilled by photovoltaics boards that generate the electrical energy necessary for the operation of light post and soon this energy is stored in no-break batteries for the operation of the post on the night. This study gave priority to the use of recyclable materials what that provided an opportunity of reducing the total cost. The results of this study showed the possibility of production of a light post with a resistant structure and easy implantation in the places of application.

Keywords: Solar energy, Illumination, Sustainability, Recycling

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METRICS AND INDICATORS OF INNOVATION: PROPOSAL FOR THE DEVELOPMENT OF AN OPEN INNOVATION PERFORMANCE MEASUREMENT SYSTEM IN NEW TECHNOLOGY-BASED FIRMS NTBFs

**Adriano Rosa,
Carlos Henrique Pereira Mello,
Fulvia Carolina Alves Correa,
Vanessa Cristina Gatto Chimendes
And
Lucas Rodrigo da Silva**

**UNIFEI,
Brazil**

Abstract

Innovation can be conceptualized as an action or the act of modifying old processes, culture and knowledge causing effect of creating the new or renewal. In recent years, much attention has been paid to these actions in industrial and or business contexts, which also represents the need to create strategies, and with them, success and development. However, there are several studies that point to the difficulty of measuring innovation and, recently, open innovation in an organization, since it is not proven that a more appropriate model exists. This article analyzes innovation in small and medium-sized enterprises (SMEs) and new technology-based firms (NTBFs) located in Itajubá (Minas Gerais, Brazil), participants as incubators or graduates in INCIT, an incubator of NTBFs considered for its results as one of the best in Brazil. From the elaboration of a tool developed to measure the innovation and verification of the degree of organizational innovation in which these are included it was intended to test in this incubator and companies, and in this way, contribute with this theoretical and practical gap. For this, a bibliographical research was done regarding open innovation and innovation metrics for NTBFs. From the diagnostics, it was possible to detect actions of open innovation in the companies, as well as some bottlenecks of innovation management. In this way, it is expected to multiply the use of this tool applying in other environments and in companies with different characteristics.

Keywords: incubator, innovation, NTBFs, open innovation.

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THE RISK OF RUPTURE IN READY-MADE JUICE INDUSTRY: A CASE STUDY

**José Edson Lara,
José Rodrigues Junior,
Tarcisio Afonso,
and
Bruno Pellizzaro Dias Afonso**

**Fundação Pedro Leopoldo,
Brazil**

Abstract

The risk of ruptures in the supply chain is present for many Companies in different sectors. Despite the development of an entire communication network and logistics infrastructure to ensure market supply, there are still situations where supply in the various productive links is impaired. The objective of this work is to identify the factors that represent risks of rupture in the supply chain of a company in the segment of ready juices. The investigation was conducted through two stages; the first one consisted of a research of qualitative nature followed by a quantitative study approach. In the qualitative stage, six respondents, occupying positions considered strategic in the company, were encouraged to express their opinions about the perception about the risks of rupture that the company is subject as well as the opinion on the strategies of resilience used. In the quantitative study, a questionnaire was designed to analyze perceived risk levels and the resilience strategies employed. In this stage, 54 individuals were interviewed among suppliers, customers and the company employees. The risks of rupture perceived for the company were related, mainly to the supply of raw material due, among other factors, the seasonality of the fruits. In many circumstances, the dependence of exclusive supplier was evidenced and it also identified the existence of few companies qualified by the company to supply most of its inputs. Among the identified resilience strategies, investments in process improvement and the use of strategic stocks showed high utilization in the supply chain studied. This study added contributions for a better understanding the vulnerabilities and risk of ruptures in the supply chain industry as the strategies considered to mitigate them.

Keywords: Logistics, Supply Chain, Ready-made juices, Risks of Rupture

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2. ETHICS/RESPONSIBLE LEADERSHIP

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ORGAN TRAFFICKING AND TRANSPLANT TOURISM: CHALLENGES AND SOLUTIONS

Reza F. Saidi

**Alpert Medical School of Brown University,
USA**

Abstract

Advancement in organ transplantation has brought hope to thousands with end organ failure. That success has unexpectedly led to a growing crisis. Shortage of organs has given rise to an illegal global market and exploitation of the poor.

Transplantation tourism' is a euphemism for human trafficking. Of the Earth's 7 population, 1 billion people are without clean water and 850 million live on the edge of starvation. Extensive poverty is a seedbed for organ trafficking, which is thought to account for 10% of 63 000 transplants performed annually worldwide. In an effort to monitor this problem, the World Health Organization (WHO) has planned for a Global Knowledge Base on Transplantation, and there is consideration of a European directive to assure quality and establish a mechanism for tracing the process of organ acquisition. Concern that trafficking involves children as well as adults has led to a call from the United Nations for a worldwide tightening of measures to protect children.

For many participants in the global market trade, the consequences have been tragic. The black market for organ sales is a serious and highly profitable business. The WHO advocates noncommercial legally governed efforts to increase the number of kidneys from deceased donors. A comparable increase in cadaver organ availability has been achieved in the USA through establishment of an Organ Donor Breakthrough Collaborative.

Tragic circumstances posed by the shortage of organs for transplantation and by growth of the black market are not easily addressed by governance. There is a trend toward consideration that reimbursement for expenses incurred by the living donor can be distinguished from commercialization in the form of financial rewards or payments for an organ. Societal acceptance of presumed consent is a significant boost to cadaver donor transplantation. Among economically developed countries, the issue of a regulated market remains more a source of debate than one of reality. Once again, as in the 1950s, advances in science are needed to provide substantial relief. Improved preventive health care would be especially welcome, and a cure for diabetes would substantially decrease the demand for kidneys. Until such solutions become available, policy initiatives must be grounded in research and societal support.

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THE THEORY OF “BELIEVE ME” AND CORPORATE SOCIAL RESPONSIBILITY: A COMPARATIVE ANALYSES

Nader Asgary,

Gang Li,

And

Stephen Twerago,

Bentley University, USA

Abstract

Companies tend to state (on their websites and elsewhere) their high ethical standards and illustrious moral codes whilst overtly stating what actions are unacceptable. The values they champion are clearly stated to maintain external ethical codes.

This paper proposes a theory entitled “Believe me” which is articulated based on the examination of two sets of companies’ Annual, 10K, and other CSR related Reports. We examine the talk and actions of three international oil companies (BP, ExxonMobil, and Shell (BES)), and three service companies (Costco, Starbuck, and Wholefoods (CSW)) in terms of ethics and CSR. There are questions regarding the degrees of adherences to ethics and CSR for the BES companies while there are praises for CSW in this regard. A quantitative analysis of these companies' reports suggests that BES companies seem to state loudly the ethics and CSR issues in their reports whenever negative events related to their operations become known to the public while CSW’s mentions of these issues are more consistent and adherent to their conduct of business. We conclude that companies such as BES tend to tell us “believe me”, by repeating that they adhere to high degrees of ethics and CSR through their reports, but CSWs have institutionalized ethics and CSR conducts, vertically and horizontally, as opposed to BES. The CSW companies’ statement and action are examined by stakeholders daily, therefore, they do not need to emphasize “believe me”.

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INSTITUTIONAL IMAGE AND THE ROLE OF THE MANAGERS OF A MAJOR BRAZILIAN FINANCIAL INSTITUTION: ANALYSIS OF PERCEPTIONS OF HIGH INCOME CUSTOMERS

**José Edson Lara,
Ronaldo Lamounier Locatelli
Wanderley Ramalho**

and

Samantha Alice de Freitas Silva

**Fundação Pedro Leopoldo,
Brazil**

Abstract

The economic system has undergone profound transformations due to recurrent technological advances, conditioning new international relations that have repercussions in the organizations. Particularly, as far as financial institutions are concerned, this situation entails a fierce competition that translates into mergers, incorporations and the development of new organizational cultures and leaderships. Additionally, there is a demand arising from an affluent social class that, in turn, demands a customized service. It is therefore important to develop a corporate strategy that includes differentiated products and services and a focus on the agility and reliability of the business, in accordance with the dictates of the market. This paper presents an analysis of high income clients' perceptions regarding the organizational culture and leadership of a large Brazilian financial institution. The analysis model selected was the Net Promoter Score which enables the company to monitor its performance indexes taking into account the institutional operating characteristics as well as the relationship between the managers and the clients. The study approach is quantitative by means of a survey followed by a factorial analysis for the selection of the indicators of each of the aforementioned constructs. A multiple regression model was then estimated, having the institutional culture and leadership constructs as predictors (independent variables) and the net promoter score of the analyzed institution as response variable. The results show that the indicators used effectively portray aspects of culture and management in customer perception, which may be fundamental elements for the shaping of a corporate strategy.

Keywords: Net Promoter Score, Customer Relations, Banking Services

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VALUE-BASED HEALTHCARE AND POSITIVE HEALTH: A MARRIAGE THAT WILL YIELD SUSTAINABLE OUTCOMES

Yomna Sameer

**The German University,
Cairo**

Introduction

Considered as a national crisis, the USA nation spends almost two trillion dollars annually on healthcare (Porter & Teisberg, 2006). Decades of reforms failed to satisfy anyone, either physicians, governments or the patients themselves (Porter et al., 2013). However, all solutions aimed at targeting one or two aspects of the system believing they were the core problems, for example, advancements in technology or purchasing drugs from Canada (Porter & Teisberg, 2006) and none of the solutions worked. Porter's attempt to bringing strategy to healthcare was indeed a valuable initiative. What is needed is a new way of thinking about health care system (Porter & Teisberg, 2006), in fact we are proposing here a new cooperation that could be new way of thinking too.

Competition that does not focus on creating value for patients but reduces quality, encourages inefficiency, and drives up administrative costs is the kind of competition that has always exists (Porter & Teisberg, 2006). The current article suggest shifting competition to the whole wellbeing of the patient that should normally lead to lower costs and more positive outcomes and so better value for patients. So adding to Porter & Teisberg (2006)'s model of value-based healthcare, we add to this "wellbeing" as part of the value. As per Porter & Teisberg (2006), "only by measuring and holding every system participant accountable for results will the performance of the health care system ever be significantly improved" (p.6). Therefore, we argue here that a case is not just a physician's job, psychology people in many cases, if not all, should be involved to help diagnose and even cure the case.

Positive health is a movement or initiative under the umbrella of positive psychology that describes a state beyond the mere absence of disease (Seligman, 2008; 2012). The main assumption of positive health is that the experience of well-being adds to the "effective functioning of multiple biological systems" (Ryff et al., 2004, p.1383). This effective functioning could help cure the patient by two ways; either by keeping him or her from succumbing to disease, or by promoting fast retrieval and recovery (Ryff et al., 2004). In fact, Seligman (2008) suggested that reanalyzing longitudinal studies could help us test the hypothesis that positive health could predict increased longevity, decreased health costs, and better prognosis when illness strikes, all of which relates directly or indirectly to Porter's value-based approach to healthcare (Porter, 2010).

First, it is important to shed light on important findings that relates positive psychological states and capacities to better health. Kubzansky and colleagues (2001) followed 1,306 men who were classified as optimists and pessimists. In a 10-year follow-up, frequency of coronary heart disease (CHD), non-fatal myocardial infarction, fatal CHD and angina pectoris were recorded. Surprisingly, a strong positive correlation was found between

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increasingly high levels of optimism and increased protection against each of the cardiovascular events. In the same way Kubzansky and Thurston (2007) found a strong positive relationship between emotional vitality and lack of CVD. Another similar study showed high loneliness among women was associated with increased risk of CHD (Thurston and Kubzansky, 2009). Also a main component of the well-being theory (Seligman, 2013), purpose in life or the sense that life has meaning and direction is associated with reduced risks of adverse health (Yu et al., 2015). In another similar longitudinal study with up to 7 years of follow-up, greater life meaning was associated with a substantially reduced risk of Alzheimer disease and a less rapid rate of cognitive decline in old age (AD) (Boyle et al., 2009). Scheier and colleagues (1989) also found that dispositional optimism was associated with faster recovery rates during hospitalization in cases of coronary artery bypass surgery. Moreover, Cohen and colleagues (2006) found that the tendency to express positive emotions was associated with greater resistance to developing a cold. Finally, it is worth mentioning that positive affect has been found to be protective against stroke whereas depression increases the risk of it (Ostir et al., 2001; Steptoe et al., 2005). Psychological beliefs such as optimism, even unrealistic one, personal control, and a sense of meaning are not only good for mental health but are protective of physical health as well (Taylor et al., 2000). Finally there is an association between positive affect and general mortality rates in the elderly (Cohen & Pressman, 2006). The coming lines explain our new model for value-based healthcare that includes positive health.

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ABSTRACTS

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Theme: *Entrepreneurship, Responsible Leadership, and Economic Development.*

THE BEAUTY AND THE BEAST OF CONSUMPTION

**Nada Nasr Bechwati,
Seunghee (Hera) Kim**

and

Raul Arevalo

**Bentley University,
USA**

Abstract

Most researchers seem to assume that consumption is bad; they provide ways to help reduce it. The purpose of this research is to question this assumption. For this purpose, we conduct a review of literature on consumption, its definition, and its possible consequences. We find that, although religions and spiritual philosophies tend to view consumption as an obstacle to meaningful spiritual pursuit, consumption has a mix of positive and negative effects. We summarize these impacts along the following four dimensions of one's (1) self, (2) relationships, (3) society, and (4) environment. We also examine how alternative forms of consumptions such as sharing, renting instead of owning, and collaborative consumption might alter the effects of traditional consumption. We conclude by constructing a typology showing that the "goodness or badness" of consumption is contingent on the following factors: (1) what type of product is consumed, (2) how much is consumed, (3) what for the consumption happens, and (4) how it happens.

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Theme: *Entrepreneurship, Responsible Leadership, and Economic Development.*

INFLUENCE OF THE LARGE AREA OF APPLIED SOCIAL SCIENCES GUIDELINES FOR QUALIS-PERIODIC OF MANAGEMENT

Pang Lien Hsu,

Emerson Antonio Maccari,

Altieres de Oliveira Silva

And

José Eduardo Storopoli

**UNINOVE,
Brazil**

Abstract

In Brazil, the quality of scientific journals are determined by Capes - Coordination for Higher Education Personnel Improvement – which is a govern body that, as its name suggests, manage all matters involving the Brazilian higher education. Capes uses a set of criteria called Qualis-Periodicals to calculate and determine the classification of all journals available in Brazil be it Brazilian or foreign (CAPES, 2016a). The Qualis has various strata: A1 (highest strata), A2, B1, B2, B3, B4, B5, C (lowest strata). This classification is also used as a proxy to evaluate all researchers and professors from our higher education system. By looking at the Qualis of their paper publications, Capes gives points to their curriculum. So it is of great relevance to analyze this mechanism and its influences, We analyzed how the composition of the Qualis Periodicals of the areas that comprise the grand area of Applied Social Sciences, which comprises of: (1) Administration, Accounting and Tourism; (2) Architecture, Urbanism and Design; (3) Applied Social Sciences I; (4) Law, (5) Economics; (6) Urban and Regional Planning / Demography; And (7) Social Work; We took upon the task to understand how the areas of Applied Social Sciences works with Capes and Qualis Periodicals and their influence on the Qualis Periodicals of the area of Management. For this, we seek secondary data of manuals and area documents obtained from the Capes and Education Ministry sites about evaluation and Qualis criteria. The results show that the criteria used in the area of Management have considerable differences in comparison with other areas, whereas these have convergence among themselves, it also shows that most of the regular A1 periodicals of the entire area of Applied Social Sciences are published in English. We conclude that the divergence of criteria of Management in relation to the criteria of other areas place it far from the rest of the area and hinders the promotion of Brazilian journals in the higher strata of the Qualis.

Keywords: Qualis Periodicals, Management, Qualis criteria

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Theme: *Entrepreneurship, Responsible Leadership, and Economic Development.*

HOW THE SIZE OF THE BOARD OF DIRECTORS AND THE NUMBER OF THE INSIDERS PREVENTS EXCESSIVE RISK-TAKING

Elzotbek Rustambekov

**Bryant University,
USA**

Abstract

This study analyzes the antecedents of corporate risk-taking, in particular addressing how boards of directors contribute to corporate risk-taking? This study analyzes the antecedents of corporate risk-taking, in particular addressing how boards of directors contribute to corporate risk-taking? In particular the characteristics of boards of directors, including board size, number of interlocks, voting power of board members, ownership of stock by board members, and the number of insiders on the board were all tested. Results of this study indicate that size of the board was negatively related to the corporate risk-taking, which is a finding that goes against the conventional wisdom that large boards have weaker communication, worse participation of the members, longer decision-making speeds, worse board involvement levels, decrease levels of monitoring and advising, and provide weaker growth opportunities. Data suggests that large boards lead to lower corporate risk-taking. Ratio of insiders on the board was negatively correlated throughout the model. The relationship was significant and negative for years 2008, 2009 and 2010. This finding suggests that larger number of insiders actually reduces corporate risk-taking.

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Theme: *Entrepreneurship, Responsible Leadership, and Economic Development.*

CORRUPTION, INSTABILITY, AND ECONOMIC GROWTH

Michael Quinn

And

Pooja Karnane

**Bentley University,
USA**

Abstract

A number of developing countries have been experiencing high rates of ethnic fragmentation, corruption and political instability. The persistent poverty in many of these countries has led to an increased interest among both researchers and policy makers as to how these factors impact a country's economic growth. Previous research has found mixed results as to whether ethnic fragmentation, corruption and political instability affect economic growth. However, this research has been focused on the direct impact of these variables on growth. This paper innovates by empirically modelling the impact of ethnic fractionalization and corruption on economic growth both directly and indirectly through their role in affecting political stability. Results from a panel data set of 157 countries from 1996-2014 finds that ethnic fragmentation and corruption negatively impact economic growth indirectly by increasing political instability which has a negative direct effect on economic growth. Once the indirect effects are accounted for, ethnic fractionalization has no significant direct effect on growth. There is weak evidence to suggest that corruption may actually have a positive direct effect on growth by enabling firms to circumvent bureaucratic red tape, consistent with the "greasing the wheels" hypothesis. These results emphasize the importance of establishing strong institutions which are able to accommodate diverse groups and maintain political stability. Additional results find these implications to be particularly relevant for low-income and/or sub-Saharan African countries. The results also suggest that a country having a wide diversity of languages and religions need not be a hindrance to economic growth if a robust political system is in place.

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Theme: *Entrepreneurship, Responsible Leadership, and Economic Development.*

U.S. DIRECT INVESTMENT IN THE MIDDLE EAST AND NORTH AFRICA

**Kassu W. Hossiso,
Alberto G. Ramon,**

and

Christopher P. Steiner

Bureau of Economic Analysis, U.S. Department of Commerce, USA

Abstract

U.S. direct investment abroad (USDIA) has grown rapidly in recent years as U.S. multinational enterprises (MNEs) have played a significant role in the coordination and facilitation of investment and trade in goods and services globally. However, the U.S. share of global foreign direct investment (FDI) flows to the Middle East and North Africa (MENA) was 6.6 percent in 2015, down from 17.2 percent in 1990[1]. The long-run pattern in the statistics shows that the share of total USDIA accounted for by investment in the MENA region was 1.1 percent in 2015, down from 5.8 percent in 1982.[2] U.S. direct investment in the MENA region is largely concentrated in resource-intensive sectors such as mining, while investment in tradable manufacturing sectors remains low and has decreased over time. Although there has been a decline in USDIA, transactions that are facilitated by the operations of U.S. MNEs—direct investment income and intrafirm trade in goods and services—have been growing with respect to the MENA region.

The decline in U.S. direct investment in the region and the sectoral composition of investment may be due to changes in institutional and political conditions in individual MENA countries. The existing literature on the determinants of foreign direct investment (FDI) into the MENA region are predominantly based on studies that focus on the regional and sectoral aggregate level, which potentially masks the effect of country-specific heterogeneity that can affect FDI flows to the region. Moreover, the role of intrafirm trade and investment between U.S. parents and affiliates in this region has not been specifically analyzed, to our knowledge.

This study presents trends in U.S. direct investment in MENA countries and explores some of their determinants. The study also provides an overview of the sectoral investment composition and the role of U.S. MNEs. It is based on annual survey data on the operations of U.S. MNEs collected by the Bureau of Economic Analysis (BEA). [2] The study is based on panel data that are constructed by sector and selected MENA country for the period 1999 to 2014. In addition, the study explores factors affecting FDI into the MENA region including institutional and macroeconomic variables, and proxy indicators related to financial, economic, and political risk [1, 3, 4].

Methodologically, we first examine the relationship between FDI and factors that are affecting investment in the MENA region. Then, a dynamic panel econometric model is used to quantify the effect of factors that affect U.S. direct investment in the MENA region.

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The study contributes to the literature in identifying key factors affecting sectoral investment and in understanding the role of MNEs in the MENA region, to inform decisions on policies that facilitate trade and investment in MENA region.

Keywords: FDI, MENA, MNEs, Panel Econometrics, Trade

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Theme: *Entrepreneurship, Responsible Leadership, and Economic Development.*

WITHDRAWING THE UNITED STATES FROM THE TPP AND ITS ECONOMIC COST: A CGE APPROACH

Jong-Hwan Ko

Division of International & Area Studies, Pukyong National University, Korea

Fulbright Visiting Scholar, Center for European Studies, Harvard University

Abstract

The U.S. President Trump signed an executive order withdrawing the United States from the Trans-Pacific Partnership (TPP) trade deal on January 23, 2017, which was signed by 12 countries such as Australia, Brunei Darussalam, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, the United States and Vietnam on 4 February 2016 in Auckland, New Zealand, after 7 years of negotiations. He believes the deal would hurt U.S. businesses, particularly manufacturers, and put people out of work. President Obama's government had hoped to wipe out tariffs and non-tariff barriers (NTBs) to bring down the cost of importing and exporting through the TPP, which help make U.S. businesses more competitive overseas. It would also make it easier for businesses to invest. If the United States draws from the TPP, how much would the opportunity cost that it has to pay be? The objective of this paper is to measure the opportunity cost the United States has to pay, if it draws from the TPP. The opportunity cost is quantified by using the dynamic global CGE model. For policy scenarios of not joining the TPP by the United States, not only tariffs, but also NTBs on trade in goods and services are considered. The opportunity costs of not joining the TPP by the United States are measured in terms of macroeconomic effects that the United States is to give up such as real GDP, welfare, private consumption, government expenditure, investment, total export and import volumes, trade balance, and terms of trade, as well as microeconomic effects that the United States is to abandon such as production by sector, value-added by sector, employment by sector, export and import by sector, trade balance by sector.

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ANALYSIS OF THE MARKET DYNAMIC OF OPEN COMPLEMENTARY WELFARE– 2003 TO 2014

**Alex Silva,
José Antonio de Sousa Neto
And
Wanderley Ramalho**

**Fundação Pedro Leopoldo,
Brazil**

Abstract

Welfare has become a theme of constant concern in the most modern economies. In Brazil, access to information involving social welfare provided by the state, complementary welfare which is open to access by the public, and closed, that which is restricted to specific organizations, has increased dramatically in intensity as the sector has developed. The objective of this study is to analyze the market dynamic of open complementary welfare in independent insurance companies. From the point of view of methodology, a conjugation of a quantitative analysis of existing secondary data and a qualitative approach applying a questionnaire whose objective was to gather the perceptions of independent brokers acting in the sector, was employed. In the first case, data-gathering, treatment and statistical analysis of information sent by the independent supervised insurance companies to the Superintendency of Private Insurance (SUSEP) was carried out. Such quantitative analysis revealed the dynamic according to which the sector had been developing. Additionally, through an analysis of the information collected by a questionnaire distributed among the insurance brokers in Belo Horizonte operating in the open complementary welfare sector in independent insurance companies, the perceptions of these agents relative to the market dynamic of complementary welfare in these insurance companies were made explicit. A final methodological procedure consisted in the examination of the existence of possible consistency between the dynamic identified by the quantitative approach and the perceptions presented by the brokers. The conclusion that one arrived at was that, of the six characteristics that portray the evolutionary dynamic of complementary welfare identified through the quantitative analysis, only one was ratified by the qualitative analysis.

Keywords: Social Welfare, Open Complementary Welfare, Market Dynamic,

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INSTRUMENTAL, SUPPORTED IN FUZZY METHODOLOGY FOR CONSULTANTS ASSESSMENT OF PERFORMANCE OF THE IMPLEMENTATION OF MANAGEMENT SYSTEMS OF SUPPLY CHAIN IN RIO DE JANEIRO STATE

Luis Moura

And

Gerson Seabra

**COPPE – UFRJ,
Brazil**

Abstract

This article sought subsidies for the implementation of a new model that can measure the choice of consultant implementing Management System Supply Chain (SCM) by fuzzy logic in logistics companies of the State of Rio de Janeiro. Its parameter to achieve this goal, the application of a questionnaire which enabled a survey of industry professionals in question. From the data acquired, created a fuzzy model that has measured accurately, clear, objective and most of all easy to understand the contents of choice of the consultants that implement SCM. On the creation and verification of this method, it is believed that it may eventually become part of an SCM deployment tool, providing a new evaluation system, this more efficient competence, impacting the models currently offered by Marketplace. Note that this modern technique can not be treated as a fad, but a tool that customizes customer needs with as primary goal, the improvement of the SCM conditions and most importantly, the contractor's satisfaction at high levels of quality.

Keywords: Fuzzy, Logistics, SCM, System of Supply Chain Management

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Theme: *Entrepreneurship, Responsible Leadership, and Economic Development.*

TECHNOLOGY FUZZY FOR SELECTION AND PRIORITIZATION OF CONSULTANTS, BASED ON THE TEMPLATE COPPE-COSENZA

Luis Moura

And

Gerson Seabra

**COPPE – UFRJ,
Brazil**

Abstract

This thesis sought subsidies for the implementation of a new model that can select and prioritize the selection of the consultant that implements System Project Management in the Supply Chain (SCM) through Fuzzy logic in business by using a software developed by author. Its parameter to achieve this goal, the application of a questionnaire which enabled a survey of industry professionals in question. From the data acquired, created a fuzzy model that has measured accurately, clear, objective, allowing through indexes, select and prioritize choice of consultants who implement SCM. On the creation and verification of this method, it is believed that it may eventually become part of an SCM deployment tool, providing a new evaluation system, this more efficient competence, impacting the models currently offered by Marketplace. Note that this modern technique cannot be treated as a fad, but a tool that customizes customer needs with as main goal, the improvement of the SCM conditions and most importantly, the contractor's satisfaction at high quality levels, resulting from the prioritization issued by fuzzy software.

Keywords: Fuzzy, Logistics, SCM, System of Supply Chain Management.

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Theme: *Entrepreneurship, Responsible Leadership, and Economic Development.*

LOGISTICAL RESEARCH OF OIL SPILL IN OFFSHORE EXPLORATION AND PRODUCTION ACTIVITIES

**Manuela Maria Kons Hoffmann,
Oséias Alves Pessoa,
Ana Letícia Von Borstel Galvão de Queirós,
And
Rodrigo Nascimento Junior**

**Santa Catarina State University,
Brazil**

Abstract

Activities of exploration and production of offshore oil and natural gas involve detailed logistics planning, because cover great distances to the coast. All the physical and human resources must be moved from the coast to the place where the operating and/or production unit. The movement and deployment of the operating and production unit later inherently involve environmental risks of waste oil leaks. These oily wastes to pour into the sea spread quickly demanding mobilization of logistical apparatus containment and remediation. The logistical apparatus containment and remediation depend on the environmental conditions and the availability of material and human resources. This study presents the variables sensitive control efficiency and remediation of oily waste spills. The correlation is examined between logistical features with response time and efficiency is embodied in terms of minimizing the response time via a so-called variable rate response: Clog. The Clog allows comparison of different events through the temporal inversion of logistical resources required for a given event. To support the applicability of the developed tool, calculate the Clog for three different events that significantly impacted the marine environment: Macondo, Montara and Frade. The variable Clog assists in determining the time required to mobilize the logistical resources of an oil spill. Thus, it contributes to evaluate what can be improved to minimize such value, reducing the financial resources of the company involved.

Keywords: Oil spill, Remediation, Risk Analyses, Logistic Response Coefficient

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Theme: *Entrepreneurship, Responsible Leadership, and Economic Development.*

APPLICATION OF A METHOD OF HIERARCHIZATION OF ATTRIBUTES FOR LOCATION OF DISTRIBUTION CENTERS

Leandro Lemos,

Harvey Cosenza

And

Luis Moura

Brazil

Abstract

Business decisions related to the location of distribution centers have fundamental relevance so that companies can offer a certain level of service to their customers. Such decisions can elucidate a much more comprehensive framework regarding the extent of user satisfaction. Raising only the costs that surround the processes, categorically, does not call for a study aimed at reaching the context to which we are dedicated. In order to do so, it is projected the calculation of the clients involved, mercantile aspects, among other critical variations in Brazil. Still in this step, the focus on the personal character of the decision, can lead us to prioritize the factors involved.

Three variables will be investigated: Logistic Operators (companies that have distribution centers located in Brazil), Tax Incentives (consists of the benefit for the permanence of the structure in a given city) and the Tax Credit and Debit. The Circulation of Goods and Services _ ICMS (It affects the state and interstate marketing of products. This tax directly affects the location of the company, depending on where the market to be served by it is located).

The primary objective of this article is the hierarchy of the variables of a preliminary study concerning the location of distribution centers in Brazil, aiming, therefore, to direct the decision maker, where it can analyze the impact of all factors. We state that the present study will follow a scientifically defined order through the theory of fuzzy sets, giving treatment to the opinions of experts in the subject, with the help of the Similarity Aggregation Method.

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Theme: *Entrepreneurship, Responsible Leadership, and Economic Development.*

PERFORMANCE EVALUATION OF "INTELLIGENT" BUILDINGS: CASE STUDY OF TWO BUILDINGS LOCATED IN THE CENTER OF RIO DE JANEIRO

Harvey Cosenza

And

Luis Moura

Coppe – Ufrj,

Brazil

Introduction

The traits of modernity surrender to the benefits of sustainability! Investments in real estate constitute an old practice and among the aspects that elevate it or not in the category, currently being ecologically correct can be a decisive differential. Acquisitions of real estate constructed represent simple transfers that aim to reserve value, not necessarily a business, due to the high alternative cost.

It is, in fact, a support to the diversification of investments. This concept is justified by the massive introduction of modern technologies in so-called "smart" buildings. Investors should not only maintain the value reserve, but must also understand that modern buildings must increase value by the facility of technological change required by the project. Otherwise, they will see their real estate turn into scrap, with a more rapid devaluation than the relative management of costs through implausible economies.

In this investor branch, attention must be paid to location, taking into account transportation, security, as well as structural beauty, giving a certain status that will influence the purchase of the property.

The location values may also be related to certain geographical points of scenic value, such as the sea, lake or river, proximity to squares or parks, or the location relative to certain equipment of greater scope in the city, such as Shopping malls, educational institutions, etc. (Loureiro & Amorim, 2002).

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INSOLVENCY FORECAST: AUTOMATIC RULE GENERATION FOR HYBRID MODEL.

José Canto

And

Luis Moura

**University UCAM,
Brazil**

Abstract

The balance between the interpretation of the results and the accuracy of the forecasting models of insolvency lies in the direct proportion of the importance of a better understanding of the insolvency patterns of the organizations. As this problem is still not fully solved, the article presents a forecast model that mixes quantitative variables and a qualitative variable corresponding to the sector of activity of the companies, selected from BM & FBOVESPA. The results presented by the research suggest the possibility of increasing the understanding of insolvency in companies, through the generation of models that include qualitative variables.

Key words: insolvency, accuracy; Interpretability, hybrid model.

Introduction

Companies need information on the future of the business to be optimized through appropriate tools to aid decision making, and at the top of the information need is the likely financial impact of decisions on organizations; So numerous studies have been and continue to be developed to improve the quality of financial assessment. Within this scope, are included the studies of models based on mathematical algorithms for prediction of insolvency.

$$\text{Prob (bankruptcy)} = f(\text{financial indicators})$$

This paper intends to present this theme, developed in Canto (2014) that uses the Fuzzy Decision Tree technique to develop a prediction model for insolvency for companies listed on BM & FBOVESPA, with results that suggest the use of quantitative and qualitative variables.

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ON THE EFFECT OF US SUBPRIME CRISIS ON PREDICTABILITY OF INTERNATIONAL STOCK MARKETS

Salim Lahmiri

**ESCA School of Management,
Morocco**

Abstract

The Efficient Markets Hypothesis (EMH) states that current stock prices reflect all available information about individual stocks and about the stock market as well. In other words, stock prices adjust rapidly to the arrival of new information. As a result, the EMH implies that stock returns are not predictable; thus investors could not generate profits.

The EMH is closely related to the concept of random walk hypothesis (RWH) that characterizes a price series where all subsequent price changes represent random departures from previous prices. In particular, the RWH is a straightforward approach to evaluate the predictability of stock returns, and the rejection of the RWH indicates that future returns can be predicted based on past prices. Indeed, the weak-form of the EMH implies that future equity prices are not predictable based on past prices.

In this study, the standard variance ratio test (VRT) robust to heteroscedasticity is adopted to test the random walk hypothesis (RWH) of stock markets in fourteen countries (USA, UK, France, Germany, Japan, Canada, China, Spain, Greece, Belgium, Swiss, Portugal, Italy, Taiwan) before, during, and after recent US subprime crisis using daily data from May 2004 to December 2016. In addition, the evolution of the VRT estimated statistics through 2004-2016 is examined under different k-period return for each stock market. Furthermore, statistical tests are performed to check stability of distribution of the VRT estimated statistics across different time periods. The obtained empirical results follow. First, the level of VRT estimated statistics decreased during crisis and increased after crisis in the case of major international stock exchanges. In particular, VRT value was close to unity before and after crisis, but deviated from unity during US subprime crisis. Thus, major markets were efficient before crisis and recovered efficiency after US subprime crisis. In this regard, the effect of US subprime crisis was less pronounced on Canada, Spain, Belgium, Portugal, Italy, Taiwan, and Greece stock exchange. Second, empirical distributions of VRT values before, during, and after international US subprime crisis show that the later significantly affected the distributions of VRT estimated values. In particular, VRT statistics during crisis show larger distribution than before US subprime crisis. Finally, after crisis period, empirical distributions slightly become closer to that of before crisis.

In summary, the empirical findings indicate that the RWH is plausible before and after US subprime crisis in the case of major international stock exchanges (USA, UK, France, Germany, Japan, China) as they are not predictable during these time periods at all different k-period return. In contrary, the RWH is plausible for all time periods for the other international markets at different k-period return.

Keywords: Stock markets, market efficiency, variance ratio test, heteroscedasticity, financial crisis, hypothesis tests, empirical distribution.

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Theme: *Entrepreneurship, Responsible Leadership, and Economic Development.*

RISK MANAGEMENT IN PROJECT MANAGEMENT: STUDY OF CASE OF PROJECTS IN ENERGY GENERATION

Franco Takakura,

Fabio Marcon,

Jonas Nolasco Junior

And

Mauro Vivaldini

**UNIVERSIDADE METODISTA DE PIRACICABA (UNIMEP),
Brazil**

At the present time, Risk Management is a theme that is in evidence all over the world. We are experiencing a series of bad weather, such as the bursting of the real estate "bubble" in 2007, which was the largest real estate crisis in US history, reflecting a severe economic crisis across the globe; The unprecedented climate change, the energy crisis that has plagued Brazil since the beginning of the 2000s, the terrorist attacks carried out by the Islamic State, etc. Companies also seek to mitigate their risks to the maximum, such as risks of price changes in commodities (commodities such as copper, aluminum, iron, soy, etc.). The objective of this study is to present the concepts, tools and techniques provided by Risk Management in Projects. Within this vision measure the model suggested by the PMBOK and its benefits after the applicability. Another proposed objective is the applicability of this tool in a project in a company producing wind energy. The research methodology is exploratory, applied and developed in the form of a case study referring to a company manufacturing wind turbines and wind turbines located in the Northeastern region of Brazil.

Keywords: Risk Management, Projects, Aeolian Energy, PMBOK and Risks.

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ARE INDIVIDUALS MORE LIKELY TO MISAPPROPRIATE DURING ECONOMIC
RECESSIONS OR EXPANSIONS ?
AN EXAMINATION OF THE RELATIVE IMPACT OF PRESSURE AND OPPORTUNITY

D. Kip Holderness Jr

West Virginia University, College of Business & Economics,

Eric M. Negangard

University of Virginia, McIntire School of Commerce

And

Jahangir Sultan

Bentley University, Department of Finance

USA

Under Review

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Abstract

Asset misappropriation is a serious and costly problem. Traditional fraud theory suggests the decision to misappropriate requires both pressure and opportunity, and that more pressure and opportunity normatively leads to increased asset misappropriation. It has also been suggested that various combinations of pressure and opportunity are likely to occur as a result of macroeconomic events such as expansions and recessions. We make use of an interactive multistage simulation to investigate the relative importance of pressure and opportunity on an individual's propensity to misappropriate assets. Results indicate that opportunity plays a greater role than pressure in both the frequency of asset misappropriation and the total dollar amount of misappropriation. Contrary to reports of increased misappropriation during recessions, and an overall belief that recessions lead to more misappropriation, our results suggest that the initial decision to misappropriate is more likely to occur during an economic expansion. Asset misappropriation's detection, however, is more likely during an economic recession.

Keywords: Asset misappropriation; embezzlement; internal controls; fraud triangle; and recession

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APPLICATIONS OF THE ANALYTICAL HIERARCHY PROCESS METHOD IN DECISION MAKING PROCESS: A SYSTEMATIC LITERATURE REVIEW

Ana claudia torre

And

Rosaria de fatima segger macri russo

Universidade Nove de Julho – UNINOVE,

Brazil

Abstract

Decision making is a process that begins with perception, based on immersion of the individual in the environment, where the information are obtained, organized and stored. Thus, the decision maker begins to shape a resolution to the problem. The collected information in the perception process are evaluated and an alternative that is most likely to have a good result is chosen (Wagner III & Hollenbeck, 2010). The perception process generates different outcomes for each individual, so is common there are problems related to decision making groups, whose members have divergent perceptions or judgments. When a consensus is not reached, judgments can be weighed using decision support systems that have been developed to resolve many of the group's difficulties (Davies, 1994). The Analytical Hierarchy Process (AHP) is a method used to derive reason scales from discrete and continuous comparisons, these comparisons can be made from real measurements or from a fundamental scale which reflects a relative strength of preferences and feelings.(Saaty, 1987). Its main application is the choice of the best solution in a multi-choice environment (Forman & Gass, 2001). AHP is a method used in project environments by decision makers in situations where there are several alternatives and they need to be ranked according to their importance. This article sought to identify the contributions of the application of the AHP method on decision making in project management. In order to evaluate how the AHP method is being applied in practice, based in evidence, it was developed a systematic literature review. As the main results, were verified the sectors and the areas that the decision making method is more applicable, other multi-criteria methods can be combined with the AHP in order to obtain accurate results, the advantages and disadvantages of AHP application, the scales and the type of judgment more applicable, the background to define criteria, the verification of the applicability of the pairwise and of the rating, the verification of the applicability of the hierarchy and of the selection, and finally the contributions of the method in the decision making in projects or in portfolio of projects.

Keywords: AHP, Analytical Hierarchy Process, Decision Making, Projects.

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ABSTRACTS

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Theme: *Entrepreneurship, Responsible Leadership, and Economic Development.*

THE ALLOCATION FACTOR AS A TOOL TO SUPPORT DECISION MAKING IN THE ALLOCATION AND LEVELING OF HUMAN RESOURCES IN PROJECTS.

Roberto Celkevicius

And

Rosária de F. S. M. Russo

**UNINOVE,
Brazil**

Purpose of this paper

An important point in the projects is the allocation and leveling of human resources. The complexity of these procedures for the project managers, including the sharing of these human resources among the various tasks that make up a project or among tasks in concurrent projects, it drives to a situation that needs a decision support system for managers in the search for a better allocation and leveling.

Design/methodology/approach

The objective of this study is to propose the use of an index that was defined as allocation factor (F_a), as a measure basis of the allocation of human resources at fixed time segments, regardless of the duration of the activities that this human resource can be executing in a period of time. Thus, the allocation factor is defined as the number of hours of work (effort) to be performed by a provided human resource for a given fixed period, for the useful period available for performing this work. The mathematical concept of the allocation factor (F_a) is the rate of the work effort (ΔW_i) in an “i” period (a week, for example, measured in hours) and the duration (ΔD_i) of this “i” period (a week, measured in hours, as well):

By definition: $F_a = \frac{\Delta W_i}{\Delta D_i}$

Findings

The allocation factor shows the allocation status of a resource, a duration time interval taken for analysis - in the example weeks, in the manner shown in Table 1.

Table 1: Allocation measurement in the week “i”

Situation	Allocation	Interpretation	Allocation Factor (F_a)
Not allocated	$\Delta W_i = 0; \Delta D_i > 0;$	Resource will not work in the week	0
Sub allocated	$\Delta W_i < \Delta D_i$	Resource will work less than 40 hours in the week	<1
Over allocated	$\Delta W_i > \Delta D_i$	Resource will work more than a 40 hours in the week	>1
Ideal leveling	$\Delta W_i = \Delta D_i$	Resource will work 40 hours in the week	1

Source: Prepared by the authors

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This specific index, which shows the status of allocation and leveling, can be used together with a decision support tool. This tool could be Microsoft Excel © with a data search interface in Microsoft Project © database, providing graphical interfaces and tables, with data being processed through formulas and / or specific programming, for what-if analysis.

Research limitations/implications

This study is a theoretical approach. The suggested software development should be built and tested in a project environment in an organization.

What is original/value of paper

This paper propose a method for a better human resource allocation in projects with a development of a software tool to be used as a decision support tool for executive and managers.

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TEAMWORK QUALITY INFLUENCE IN SOFTWARE PROJECTS SUCCESS

**Daniel De Lima Pires,
Marcos Paixão Garcez,
Joelma da Costa Silveira Pires,**

And

José Eduardo Storopoli

**Universidade Nove de Julho,
Brazil**

Abstract

In an increasingly competitive global environment, organizations often rely on information technology projects, notably Software Projects, to improve their processes, products, and services. Software Projects in majority are technically complex, have no physical limitations, yet they are too ambitious, intangible, flexible, and surrounded by uncertainties. The implementation of software requires the development team to be able to process information, communicate and coordinate effectively and make intensive use of knowledge. In this quantitative research, the Partial Least Squares Structural Equation Modeling method was used to analyze the influence of Teamwork Quality on the Success of Software Projects. The Quality of Teamwork measures the internal collaboration of the team through the following aspects: cohesion, communication, coordination, balance of contributions, mutual support and effort. The success of software projects should consider meeting the deadline, cost, requirements and meeting user needs and team satisfaction. As a result of the research, the Teamwork Quality second order construct exerted a great influence in the Success of Software Projects. The findings highlights the importance of investments in interpersonal relationships and collaboration in Software Project teams.

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MANAGERIAL INFLUENCE OF THE MODEL OF OPEN INNOVATION TOWARDS ORGANIZATIONAL DEVELOPMENT: COMPARATIVE ANALYSES FROM THE ADVANCED NATIONAL ECONOMIES

**Ljubomir Drakulevski,
Dean of the Faculty;**

**Leonid Nakov,
Director of the Center for Economic Researches of the Faculty;**

And

**Igor Ivanovski,
Ss. Cyril and Methodius University in Skopje, Faculty of Economics – Skopje
Republic of Macedonia**

Abstract

The contemporary importance and influencing potential of the innovation towards the organizational changes and development implies to the managerial imperative of establishing the basis for an innovative processes and behavior, predominantly stimulated through the changes in the organizational structure, culture and model of leadership. Therefore, the scope and depth of the innovative changes, initially linked to innovative managerial harmonization of policies and employee relations, determines the need for a proper categorization and distinction between the traditional, closed innovative model, to the advanced and multi-dimensional model of open innovation, as a precondition for a public differentiation in creating and developing a sustainable competitive advantage.

Initially originating from Chesbrough model in 2003, the process of enabling an organization to develop the model of open innovation is, in fact, a managerial strive to achieve an optimal benefit from unifying the internally with externally driven innovation, ultimately aimed at transferring and multiplying their essence and effects in the prevailing business model, best perceived in several sectors, such as foods and beverages, logistics, services, particularly insurance ones etc. While enforcing the key elements for implementing and evaluating the model of open innovation, it is quite critical to emphasize that the capacity for acquiring new and applicative knowledge and expertise, derives not only from the internal organizational potential, but also from the intensive external interactions, especially with the stake-holders that add value to the overall business proposition. Therefore, having in mind that each consistent modeling of the organizational development requires planned and continuous organizational changes, the prevalence and influence that open innovation possess to the organizational development is placed in the success management criteria, in terms of increased quality of the business, advanced performances, as well as innovative and collaborative employees.

In this contextual managerial framework, the empirical experiences with modeling of open innovation that originate from the advanced national economies, such as USA, Great Britain, Germany, Holland, Italy etc., would be the methodological pathway for creating a particular innovative development model that could be, in near perspective, used in transitional economies, such as in the Republic of Macedonia, aimed at broadening the inter-organizational networks, on one hand, as well as increasing the business flexibility and integrity, on the other hand.

Keywords: Open innovation, organizational development, business model, competitive advantage

ABSTRACTS

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DOES THE GRAVITY OF INSTITUTIONS AFFECT MIDDLE EAST AND NORTH AFRICA'S S INTRA-TRADE PERFORMANCE?

Esmat Kamel

University Autonoma of Madrid -Spain

Abstract

This paper analyses MENA region's intra trade flow, in view of the disparity and fragility in performance of its trade institutions. The main aim is to examine why a gap exists between MENA region's predicted intra-trade flow and its actual intra performance; given that MENA region's trade with the Rest of the World (RoW) and E.U. realized acceptable growth rates averaging 10% and 5% per annum over the course of 20 years. Therefore, the paper considers higher intra-MENA trade flows once we control for the quality of the region's political and trade institutions and it provides empirical evidence that the transformation of MENA countries from autocracies to democracies will lead to effectiveness in their governing institutions and above all trade institutions. The empirical methodology was conducted using a 'Bilateral Trade Gravity Model; estimating MENA's bilateral intra-trade over 25 years by Pseudo Poisson Maximum likelihood estimator to treat for zero trade flows. The model was built on several scenarios a baseline classical one followed by three others capturing the quality of institutions for MENA countries through Polity IV, Trade Freeness indices and incorporating sub-regional dummies dividing MENA into 4 groups of trade areas in line with all modelling techniques used in literature for other regions. Testing all the underlying scenarios indicated that MENA's intra trade flows triplicated when both Polity IV and trade freeness variables were included in the model.

JEL Codes: C23, C87, F13, F16, F50, F59

Keywords: Bilateral Gravity Model, Polity_IV index, Trade Freedom index, MENA region, PPML.

ABSTRACTS

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THE DESIGN THINKING CONTRIBUTION EVALUATION FOR PROJECTS UNCERTAINTY REDUCTION

**João Luiz de Mello Tavares Feola
Uninove University**

And

Rosária de Fátima Macri Segger Russo

**University of Sao Paulo,
Brazil**

Abstract

Business organizations and their projects are becoming increasingly complex and demanding constants innovations, looking to comply with an increasingly demanding and knowledgeable market need. In many cases, these innovative projects do not have well-defined requirements in the initial project planning and need scope refinement in the execution course, which could disrupt the final project acceptance and quickly decision making. Uncertainties are a major cause of rework, cost increases and project deadlines changes. In extreme cases, they can even generate social and financial impacts. For this, it is necessary a dynamic and iterative approach between the team and the project stakeholders, which must abandon systemic management standards and pass through in the customer problems and needs. The Design Thinking proposes a concept of collaborative work among stakeholders and project team; developing prototypes which are refined cyclically to its final stage and have shown to be a promising approach in education and engineering areas. This study aims to identify the DT characteristics and checking how it can help to reduce projects uncertainties. For this evaluation, we carried out qualitative interviews with nine experts, mostly professionals with postgraduate, active on seven different organizations. The analysis indicated that the majority DT approach has as predominates characteristics the involvement and relationship with the human being, tends to develop the creative thinking and use brainstorming techniques and customer feedback to develop their projects, increasing project acceptance and contractors satisfaction.

Keywords: Design Thinking, Uncertainties; Uncertainties Reduction; Innovation; Projects

ABSTRACTS

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Theme: *Entrepreneurship, Responsible Leadership, and Economic Development.*

PROJECT PORTFOLIO MANAGEMENT: WHAT ARE THE COMPETENCIES OF THE MANAGERS?

**Rodrigo Teixeira
Uninove University,
Brazil**

Abstract

Project management has become a key element in the success of organizations' long-term strategies. It is directly linked to the role of top executives who are responsible for deciding where the company will invest resources in pursuit of competitive advantage. However, the search for a competitive strategic advantage is linked to the question of choosing the right projects to be executed. For Cooper, Edgett and Kleinschmidt, (1999) project portfolio management is a dynamic decision make process, where projects are constantly updated and revised. Blomquist and Müller (2006) state that although project portfolio management is often described in the literature, there is no clear evidence on how both governance structure is implemented and what is the manager roles and responsibilities. Considering that the role of the manager is fundamental to ensure the best portfolio of projects for the company, this study aims to identify the technical and management skills that the portfolio manager needs to develop. To achieve the proposed objective, a set of competences for project portfolio managers will be defined based on a list of project management competences (Takey, & Carvalho, 2014). Then a qualitative study will be developed through semi-structured interviews with portfolio managers and senior managers. Thus, it is intended to obtain a set of technical and management skills that the portfolio manager needs to develop to help companies succeed.

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Theme: *Entrepreneurship, Responsible Leadership, and Economic Development.*

SIGNIFICANT FACTORS OF THE PROJECT MANAGER'S CAREER IN RISK MANAGEMENT IN ICT PROJECTS

**Fábio Genaro
And
Leandro Alves Patah**

**Uninove University,
Brazil**

Abstract

Information and Communication Technology (ICT) projects must be carefully designed, because they involve a large amount of investments, but the main reasons are the delivery of the telecommunications services to the final customers and, much more, the survival of the telecommunications company business. One of the traditional knowledge areas of project management, according PMBoK (PMI, 2013), is risk management, where the project manager must have the ability to plan risk management, identify, analyze, plan responses and control the risks. ICT projects are subject to risks too. The project manager's skills can be acquired in a variety of ways, from self-improvement in project management to behavioral and leadership skills acquired through his professional career over the years (Marion, Richardson & Earnhardt, 2014). This article will try to expose the most significant factors considered in the project manager's career in risk management in ICT projects, where this type of career is characterized by management and technical skills (Kerzner, 2009). Based on well-regarded literature, some project managers allocated in Telefónica and América Móvil will be interviewed as part of a qualitative exploratory field research (Creswell, 2013). The expected results will reveal, from these project managers points of view, which aspects in their careers are most important in risk management of ICT. The contribution to be obtained will intend to serve as guidance for new project managers in their projects.

Keywords: ICT, project manager career, risk management.

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A STUDY OF EMNES SERVING THE BASE OF THE PYRAMID IN SOUTH ASIA: INNOVATIVE PRODUCTS FROM EMNES

Suman Rayamajhi

**Southern New Hampshire University,
USA**

Abstract

The study explores that emerging market multinational enterprises (EMNEs) are serving the base of the pyramid (BOP) in their home market and beyond. EMNEs are growingly recognizing the benefits of serving the BOP in other markets, which are not dissimilar to their home market. Appropriate innovations from EMNEs are instrumental in serving BOP consumers in their home market and other similar markets. The study draws upon multiple theories in the areas of innovation, BOP and internationalization. The study primarily uses a conceptual framework, case studies of Indian EMNEs along a descriptive statistic model that apply data from a survey performed in South Asia. This study analyzes the trade interaction of EMNEs and product demand of BOP consumers. The theory of product innovation applied to EMNEs points to market similarities, including product affordability, product quality and product usefulness, among others, as the driving forces of demand for these markets. EMNEs' products' features, targeted towards BOP market, are well suited to the demand of the BOP consumers.

Keywords: BOP, innovation, Internationalization, EMNEs & Innovative BOP Product Framework

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Theme: *Entrepreneurship, Responsible Leadership, and Economic Development.*

KNOWLEDGE DISCOVERY IN DATABASE ABOUT ON-LINE DISTANCE LEARNING TECHNOLOGIES: THE CONTRIBUTION TO HIGHER EDUCATION INSTITUTIONS

**Jose Storopoli,
Marco Mazieri,
Luc Quoniam,**

And

Fernando Serra

**UNINOVE, São Paulo,
Brazil**

Abstract

Distance learning has a long history of success and failures, and has existed for at least since the end of the XVIII century, becoming relevant during the 1990s, having the expansion of the internet as the main factor. The search of innovations and new models related to the concept of distance learning has then become critical to higher education institutions. Regarding those challenges, the available information in patent databases can add to, in an important manner, the design of on-line distance learning strategies in higher education institutions. We conducted an extensive search process in patent information seeking main contributions to higher education institutions. The method employed was the knowledge discovery in database structure to discovery, analysis, selection, pre-processing, filtering, transformation, data mining, interpretation and assessment of patent information data from the European Patent Office's database, composed of more than 90 million patent publications. The data collection was based on a sample of patents acquired through enhanced search expressions, by a crawler software, gathering 3.090 patents. We analyzed the data using dynamic tables, network analysis, mind maps, content analysis and clustering techniques. The main results: (1) developed a methodology for the use of knowledge discovery in database processes to analyze the content of patent information to access technology's current state of the art; (2) provided the diagnosis about the state of the art of the technology related to distance learning in a global perspective; (3) enabled mapping of distance learning patents owned by higher education institutions; and, ultimately, (4) made possible the assessment of the patent's information potential to higher education institutions formulate strategies on adopting distance learning technologies.

Keywords: Distance learning, Higher Education, Patents, Strategy.

ABSTRACTS

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Theme: *Entrepreneurship, Responsible Leadership, and Economic Development.*

APPLICATION OF EARNED VALUE METHOD IN PROGRAM MANAGEMENT

**Jairo Cardoso de Oliveira
and
Roque Rabechini Jr**

**UNINOVE,
Brazil**

Abstract

Practice of monitoring and controlling projects, despite being well documented and rely on a number of defined processes, did not yet reach a level of maturity that prevents the emergence of surprises in the results of the projects. This difficulty gets even larger contours when we expand from a single project to a group of projects that compose a program. One of the methods used to help project professionals in this field is the adoption of the Earned Value Management (EVM). Academic literature abounds in works that present the results of applying this method in projects, however, academic papers which have on the results of applying this method in program management are much rarer. In order to contribute in reducing this gap, this paper presents the results of a study on the implementation of the EVM method in a deployment of a mobile telephony network program in Brazil, composed of over a thousand projects. The methodological approach used was the case study at a large multinational company, and the data collection was done by analysis of documentary information and in-person interviews with program managers. Results obtained showed that the adoption of the method is adhering to the program management, but adjustments are necessary and they should start still in the program planning phase and involve all participating areas on them. Benefits that the anticipation of problems produces aligned with better control and predictability are presented and discussed.

As a contribution to the practice world, we described necessary processes adjustments at procedures for adapting the EVM method in the application of program management and they can be used as a guide for other practitioners.

Keywords: Project, Program, Monitoring and Controlling, Earned Value Management

ABSTRACTS

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Theme: *Entrepreneurship, Responsible Leadership, and Economic Development.*

DECISION MAKING IN COMPLEX PROJECTS: A BIBLIOMETRICAL ANALYSIS OF THE LITERATURE

**SÉRGIO
TINOCO CORDEIRO FILGUEIRAS,**

ANA CLAUDIA TORRE,

And

ROSARIA DE FATIMA SEGGER MACRI RUSSO

**Universidade Nove de Julho,
Brazil**

Abstract

Decision making is the choice made based on a perceptive process, the information is perceived by the individual who takes action based on his understanding (Wagner & Hollenbeck, 2010). But, to what extent do we know our own minds when making decisions? Variants of this question have preoccupied researchers in a wide range of domains, from experimental psychology to cognitive neuroscience and behavioral economics. (Newell & Shanks, 2014). Ramasesh & Browning, (2014) proposes that Complexity is a construct with two key constituents: (1) Element complexity, determined by the number, variety, internal complexity, and lack of robustness of project elements, and (2) Relationship complexity, determined by the number, variety, criticality, patterns, internal complexity, and externality of relationships among the project elements. Individual perceptions occur at every moment, and each person, with their particular understanding, would make a different decision. As a result, project complexity, having several people involved, with their particular interests and views, makes the decision-making a challenge. This work performed a bibliometric study in the ISI Web of Knowledge database, analyzing more than 600 articles with topics related to decision making and complexity in projects, identifying the most cited articles on the topic, the main Journals covering the topic, the main researchers, countries and universities, covering the period between 2001 and 2016. With the results, researchers can develop their theoretical bases in articles, authors and journals that stand out in this area of research and choose the best Following paths.

Keywords: Complex projects; Decision making; Project management.

Newell, B. R., & Shanks, D. R. (2014). Unconscious influences on decision making: A critical review. *Behavioral and Brain Sciences*, 37(01), 1-19

Ramasesh, R. V., & Browning, T. R. (2014). A conceptual framework for tackling knowable unknown unknowns in project management. *Journal of Operations Management*, 32(4), 190-204.

Wagner III, J. A., & Hollenbeck, J. R. (2014). *Organizational behavior: Securing competitive advantage*. Routledge.

ABSTRACTS

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CLOUD COMPUTING, SUSTAINABILITY AND PROJECT MANAGEMENT: A SYSTEMATIC LITERATURE REVIEW AND RESEARCH AGENDA PROPOSITION

Osmar Borges Ruas, Marcos Rogério Mazieri,

Cristina Dai Prá Martens,

(UNINOVE – Universidade Nove de Julho São Paulo, Brazil)

Luc Quoniam,

(Aix-Marseille Université – France, La Garde, France)

and

Leandro Patah

UNINOVE – Universidade Nove de Julho, São Paulo, Brazil

Abstract:

The projects aimed at implementing the cloud computing technology in companies, has been growing exponentially. Part of this growth can be explaining by the expectation of cost rationalization and accessibility to business support platforms and in another hand by institutional forces such as mimetic isomorphism. However, the social and environmental effects caused by the adoption of this technology are poorly observing. The objective of this research is to propose a research agenda on cloud computing related to sustainability and project management, mapping articles published in technical and scientific journals on the topic of cloud computing. These articles were classifying according to the social, environmental or economic dimension and the areas of knowledge defined by the Project Management Institute (PMI). The research question is answered with the use of techniques of systematic literature review and inductive analysis, in this essentially qualitative research. The results show that cloud-computing technology does not seem to be in line with the Triple Bottom Line concept of sustainability, especially in terms of social and environmental dimensions, and there are gaps in project management practices that, once developed, can mitigate such negative effects. To do so, suggestions are offering for future studies, related to contributing to make the projects of cloud computing more sustainable.

Keywords: Sustainability, Project Management, Information Technology, Cloud Computing

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DIVERSITY AND EQUITY IN THE MIDDLE EAST: BEYOND ANOMIE AND DYSFUNCTION

Alf H. Walle

**University of Alaska at Fairbanks,
USA**

Abstract

Change in the Middle East and adjacent regions often results in strife, tension, and cultural weakening. This tendency is discussed with reference to the concept of anomie in which socially acceptable goals can no longer be achieved in socially acceptable ways. Facing such situations, distinctive groups may benefit from concepts such as the “concurrent majority” which is a defense of the rights and heritage of minority groups. The Middle East might benefit from strategies such as this.

Keywords: Ethnic groups, Anomie, economic development, tyranny of the majority, concurrent majority, social equity

ABSTRACTS

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RENEWABLE ENERGY: THE PAPER OF THE AUCTIONS OF ENERGY IN BRAZIL AND THE ACTING OF THE SOURCES OF BIOMASS

Heitor Lopes Ferreira

And

Leandro Patah

**Universidade Nove de Julho / Universidade Federal de Mato Grosso, São Paulo,
Brazil**

Abstract

Energy is the watchword and its generation is a challenge. Fossil fuels still dominate as the primary energy matrix, according to the IEA (2015) until the year 2013 oil was responsible for 47% of all energy generated in the world. In Brazil, unlike the great powers, the hydroelectric power stations are responsible for 64% of all energy generated thanks to its rich basin. Even though the hydroelectric stations are the main source of energy generation in Brazil, the construction of new dams is not increasing at the same speed as its growing demand. In a recent study sponsored by the EPE (Energy Research Company) between the years 2016 to 2020 energy demand in Brazil will grow 4% per year reaching 633 TWh in 2020. Faced with this growing demand the Brazilian government since 2004 has been promoting sales auctions and power purchase mediated by the CCEE (Commercialization Chamber of Electric energy) focused on exploration in renewable energy sources. This article aims to analyze the participation of the sources of power generation coming from biomass and highlight its growth in the Brazilian market as a sustainable energy source. To serve this purpose will be analyzed official documents issued by the Brazilian regulatory agencies that demonstrate the gains from the generation and sale of energy. As a result is expected to demonstrate the behavior of companies investing in the creation of power plants whose fuel is Biomass.

Key words: Renewable Energy, Auctions of Energy, Biomass

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PREDICTIVE MODELING AND APPLICATION OF ART AND SCIENCE

Jila Asgary

Senior Statistical Modeler, CGE, USA

And

Gabrielle Bedewi, VP Analytics and Data Science

Excellus BlueCross BlueShield

Abstract

The business objective and the implementation strategy for a predictive model need to be pre-specified and clear in order to develop the most appropriate type of modeling solution that will be actionable in addressing that objective. To build an actionable predictive model, there is a need to have both statistical expertise and industry domain knowledge. In general, there is a five step process to create a robust modeling solution:

- 1) Definition of business goals and implementation plans of model,
- 2) Exploration and manipulation of analysis/modeling data sets,
- 3) Model development and evaluation,
- 4) Model application & scoring, and
- 5) Reporting of insights and recommendations.

A modeling solution should be simple enough to implement, and the resulting predictive variables need to make business meaning. In order to optimize an organization's Return on Investment (ROI), marketers are interested in understanding and quantifying their customers' financial value. Therefore, Predictive Value Models, developed through the combination of 2 Models: likelihood to respond/purchase and average customer spending which is monetary payoff.

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THE VALUE RELEVANCE VARIATION OF CAPITAL STOCKS & EARNINGS QUALITY: POTENTIAL OF BANKING ANALOGY

Tamer El Nashar

**School of Continuing Education,
USA**

Abstract

Banks regulations manage to enhance understanding of key supervisory issues and improve the quality of banking supervision worldwide. Financial crisis over the past decades had built challenges to the banks and regulators, where they need to optimally manage the risks of credit, market and operations. The earnings quality of the banks are considered a significant variable to follow and analyze to present how far this earnings quality is changing as to be improved, and to protect banks against any risk management failure and loss. This paper examines the correlation between the banks' earnings quality and the value relevance variation of banks capital stock at one standing point, and for a purposive sample of international banks, in order to show what is expected in the future for the banks regulations and earnings quality based on what is currently analyzed in the banking industry. Measuring earnings quality for this paper analysis requires the measure of the changes in earnings quality variables, as an indication for the association between banks' earnings quality and the value relevance variation of capital stocks. This paper answers a main question of: Is the international banking sector currently efficient enough to warrant high earnings quality and consequently affects the value relevance variations of capital stocks? This is significantly helpful to measure the proper improvements in the economies and the anticipations for the future protection for the banks financial position and operations and their markets. For the current stage of this paper, cross – sectional regression analysis is optimal to apply for the analysis and interpretations by building a model proper to examining the value relevance variations of capital stocks in relation to earnings quality. This paper has an optimistic vision about what the analysis will represent for the current and the future about the banking analogy in regard to the purpose of sustaining future protection in the banking sectors and the future economies for future generations.

ABSTRACTS

CIK- 5th International Conference in collaboration with ISG/MIT

April 14-16th, 2017, Cambridge, MA, USA

Theme: Entrepreneurship, Responsible Leadership, and Economic Development.

FINANCIAL LITERACY AND INVESTMENT BEHAVIOR AMONG HOUSEHOLDS: EVIDENCE FROM THE TUNISIAN STOCK MARKET

Mouna Amari

**Fsegs University,
Tunisia**

Purpose

The purpose of this paper is to assess the financial literacy level of the Tunisian individual households who invest in the local financial markets. In addition, it examines the relationship between financial literacy and the influence of the factors that affect the stock market participation (stockholding).

Design / methodology/approach

A questionnaire has been developed divided into three parts. The first part covers demographic variables. The second covers the financial behavior of the Tunisian households. The third part is devoted to financial literacy using exam type test and includes 11 questions. A convenient sample of 214 of Tunisian households is used.

Findings

The results indicate that the financial literacy of Tunisian households is far from the needed level. The financial literacy level is found to be affected by age, education level, and the annual income.

Research limitations/implications

The main limitation of our empirical study is the small size of our sample. Larger data would have given more reliable results and could have provided a wider range of analyzes. To do this would have required a larger sample collected by the national Tunisian stock market exchange.

Practical implications

The paper pushes households to make their financial decisions based on their financial capability and experience level and to avoid relying in their sentiment when making financial decision.

Social implications

The paper incites government to establish training programs aimed to develop the individual investor financial literacy and competency.

Originality / value:

The current study is the first of its kind focusing on the link between financial literacy and stockholding, within the specific context of Tunisia.

Keywords: Financial literacy, stockholding, household, Tunisia.

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MOBILE BANKING AND MICROFINANCE INSTITUTIONS SUSTAINABILITY: ANALYSIS OF DIGITAL FINANCIAL SERVICES IN RWANDA (2011-2015)

Gasheja Faustin

**University of Rwanda,
Rwanda**

Abstract

The study analyzed the digital financial services in Rwanda basing on mobile money operators, the case study of COPEDU Ltd (2011-2015). The objectives of the study were to examine the technical and non-technical requirements for linking a mobile money account to MFI's normal account in COPEDU Ltd; to assess the usage behavior of the service by the mobile subscribers in COPEDU Ltd, to assess the service effectiveness and cost charges of the mobile money systems of the clients in COPEDU Ltd and finally to determine the impact of the linkage between Mobile money and COPEDU account on savings in COPEDU Ltd.

Research Methodology used was the qualitative and quantitative methods to achieve the research objectives: both primary and secondary data were collected to 200 clients of COPEDU Ltd using the questionnaire and interview techniques then analyzed through MFI Factsheet_ 3.4, SPSS 16 tools (Pearson correlation, and multi regression analysis).

The outcome indicates that 54% accept that COPEDU can link the ordinary account to Mobile Money account while 46% do not accept it as detailed below: 26.7% of the respondents expect funds transfer between the two accounts, 32% expect decreased cost of managing the COPEDU account, 24% said that they expect that it will be easy to access both accounts using a single terminal while 9.3% expect flexibility, independence and freedom and 8% think that the linkage between two accounts will increase the use of money.

Based on the results, the savings on MM Account affect negatively the savings on COPEDU Account for MM users. Therefore the saving on MM accounts for the users increases by 1%, the savings on COPEDU Account decrease by 0.998 % ceteris paribus. Due to these results above the linkage of the two accounts could be one of the solutions, which can create the positive relationship. However, the mobile money non-users have the reasons of keeping getting the loans from COPEDU and they feel more secure with their assets. Mobile money has increased the financial services accessibility and usage in Rwanda according to the results.

To sustain their activities, the MFIs should adopt MM system to stay in the market in the future.

ABSTRACTS

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MID-TIER BUSINESS SCHOOLS IN A GLOBALIZING MARKETPLACE

Nader Asgary
Professor of Management and Economics
Bentley University
Management Department
Waltham, MA 02452

and

Joseph Weiss
Professor of Management
Bentley University

Abstract

Traditional higher educational institutions and U.S. business schools face increasing competition from new and different entrants and competitors in a globalizing marketplace. For-profits, MOOC (massive online open curriculum) providers, international universities and institutes, and macro environmental factors pose unprecedented threats and opportunities to mid-tier business schools in particular. Rising student debt, tuition, and administrative costs also contribute to these competitive pressures. Technology applications to learning pose one of the most significant threats to institutions and programs that cannot or do not adopt such innovations. This paper discusses why many so-called second or mid-tier U.S. business schools are at risk in surviving and thriving in this environment, but at the same time this segment of the market has opportunities to compete. We suggest strategies and tactics from first-tier business schools and current research aimed at informing leaders and administrators in second-tier institutions in their journeys to succeed.

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DISRUPTION IMPACT OF INFORMATION TECHNOLOGY ON INTERNATIONAL BUSINESS

Mourad Aakiri
Southern New Hampshire University

Abstract:

The works of Christenson introduced the concept of disruptive innovation (Christensen, 1997). In his subsequent words, he focused on the concept of disruptive technology in different industries. Both disruptive innovation and disruptive technology have become somewhat controversial. Where he highlights the difference between the two types of innovation and emphasizes on the competitive responsiveness as an indicator of the degree of disruption (Clayton, 2015). However, the concept has provided a framework for several industries; though he already established the theory of disruption and its adaptation to different cases. Especially for the most recent tech industries, where infant enterprises become so much adaptive to new environments that they can lure new customers much easily while creating unique products and gain new market shares (Habtay & Holmen). This paper aims to analyze the disruption impact of information technology on International Business operation and strategy using Christenson's model. It analyses and evaluates the role of IT on strategies such as international business process outsourcing, born global, and, international marketing strategies. It also explores potentially disruptive new technological breakthroughs such as Cloud computing, 3D printing, and, Big Data' role on the future of international business.

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