



EuroMed Newsletter

Issue 008 - November 2013



Editor's Note

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It is a great pleasure to welcome you to the eighth issue of the EuroMed Newsletter! This Newsletter is the bulletin for members, associates and friends of the EMRBI. The EuroMed Newsletter is published twice a year. Each issue contains news, reports and other events taken place among the EMRBI community.

This issue also contains memories of the 6th Annual EuroMed Conference that took place in Estoril, Portugal during September 23rd-24th, 2013. This was another fruitful conference with interesting and stimulating discussions and exchange of knowledge. Conference participants also enjoyed this beautiful part of the world and appreciated the social activities organized by the Conference Organizing Committee.

We look forward to seeing you at the 7th Annual EuroMed Conference in Kristiansand, Norway.

Ruth

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Editor: Ruth Rios-Morales (PhD)
Center of Foreign Affairs & Applied Diplomacy,
School of Management and Law
Zurich University of Applied Sciences
Switzerland
Email:ruthriosmorales@bluewin.ch

Presidents' Corner



Dear members and associates,

The 6th Annual Conference of the EuroMed Academy of Business that took place in 2013 in Estoril, Portugal, was an excellent conference and an unforgettable experience.

The conference provided a unique international forum and facilitated the exchange of cutting-edge information through multidisciplinary presentations on building new business models for success through innovation, competitiveness and responsibility.

This year the conference attracted almost 300 people from about 65 different countries. Academics, practitioners, researchers and Doctoral students throughout the world submitted original papers for conference presentation and for publication in this Book. All papers and abstracts were double blind reviewed. The result of these efforts produced empirical, conceptual and methodological papers and abstracts involving all functional areas of business.

Many people were responsible for the successful outcome of the 6th Annual Conference of the EuroMed Academy of Business. Special thanks go to the Conference Chair Professor Vitor Ambrosio, the Conference Organising Committee and the Faculty of Estoril Higher Institute for Tourism and Hotel Studies, in Portugal, for accomplishing an excellent job.

It is acknowledged that a successful conference could not be possible without the special co-operation and care of the Track Chairs and Reviewers for reviewing the many papers that were submitted to this conference. Special thanks to the Session Chairs and Paper Discussants for taking the extra time to make this conference a real success. The last but not the least important acknowledgment goes to all those who submitted and presented their work at the conference. Their valuable research has highly contributed to the continuous success of the conference.

Looking forward to the 7th Annual Conference that will be hosted and organised by the University of Agder and will take place in Kristiansand in Norway on the 18th and 19th of September 2014.

Regards,

Professor Demetris Vrontis (PhD)

*President, EuroMed Research Business Institute
Editor in Chief, EuroMed Journal of Business
Dean and Director, University of Nicosia, Cyprus*

Professor Yaavok Weber (PhD)

*President, EuroMed Research Business Institute
School of Business Administration
College of Management Rishon, Lezion Israel*

The Annual EuroMed Conference

The 6th Annual EuroMed Academy of Business Conference

October 4-5, 2013

Estoril, Cascais, Portugal

Organized by: Escola Superior de Hotelaria e Turismo do Estoril



Conference Organizing Committee: Prof. Vitor Ambrosio (Chair) with Conference Team

Estoril Higher Institute for Tourism and Hotel Studies (Escola Superior de Hotelaria e Turismo do Estoril) was pleased to organize the 6th EuroMed Academy of Business Conference, the theme of which was “*Confronting Contemporary Business Challenges through Management Innovation*”.

The Annual EuroMed Conference



This two-day conference provided a great opportunity to share information and create strong collaborations among researchers from different disciplines and countries.



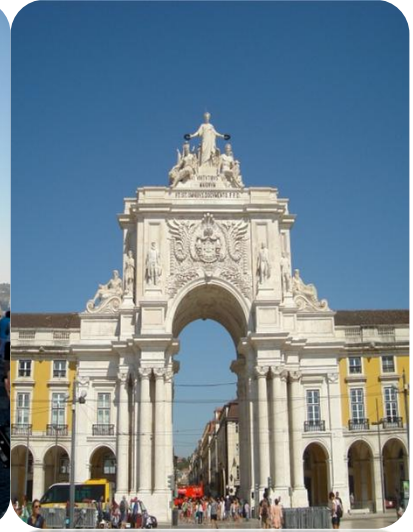
The Annual EuroMed Conference



The Conference Gala Dinner was held at the Palácio Estoril Hotel. It was an unforgettable evening event with a multi-course dinner and accompanied by the ESHTE students' music group.



The Annual EuroMed Conference



Conference participants enjoyed the social activities and excursions organized by the Conference Organizing Committee



The Annual EuroMed Conference

Award Winners 2013

The EuroMed Research Business Institute recognizes and awards Scholars, Researchers and Professionals who excel in their respective field. During the conference the following participants joined the conference and received their awards in the following categories:

1. Conference Best Paper and Highly Commended Paper Awards

Best paper: Bernd Britzelmaier, Dennis Schlegel and Lilit Vardanya with their paper “Cost of Equity Capital in Private Companies”.

Highly commended paper: Helena Desivilya Syna and Michal Raz with their paper entitled “The challenge of engaging organizational diversity in divided societies: the case of ethnically mixed nurses' teams”.

2. Conference Best Student Paper and Highly Commended Student Paper Awards

Best student paper award: Moschogianni Meropi and Gratsani Athina for their paper entitled Managerial Approach to Cultural Private Public Partnerships.

Highly commended student paper award: Sukanya Kundu and Saroj Kumar Datta for their paper “Mediating Impact of “Trust” in the Relationship Between E-Service Quality & Customer Satisfaction in the Context of Internet Banking”.

3. Conference Best Track Chair and Commended Track Chair Awards

The Best Track Chair award: Matteo Rossi

Highly Commended Track Chair awards: Carmen Costea, Sandra Cohen, Ibrahim Sirkeci and Andrew Michael.

4. Conference Best Reviewer Awards: Peter Scott and Simona Mihai-Yannaki

5. EuroMed Journal of Business Emerald Literati Network Awards for Excellence for 2013

Outstanding Paper Award

Peter Stokes and Ewan Oiry with their paper “An evaluation of the use of competencies in human resource development – a historical and contemporary recontextualisation”.

Highly commended:

Apostolos N. Giovanis, Spyridon Binioris, and George Polychronopoulos with their paper “An extension of TAM model with IDT and security/privacy risk in the adoption of internet banking services in Greece”.

José Freitas Santos and José Cadima Ribeiro with their paper “The Portuguese online wine buying consumer: Characteristics, motivations and behaviour”.

The Annual EuroMed Conference

Other Awards

1. **Outstanding EMJB Journal reviewer award:** Stefano Bresciani

2. **Outstanding Paper Award**

Title: Corporate branding and transformational leadership in turbulent times” which appeared in the *Journal of Product & Brand Management*, Volume 21, Issue 3.

Authors: Rudi Kaumann, Demetris Vrontis, Alvin Hadiono and Michael Czinkota.

3. **Highly Commended Award**

Title: “Only if she is sexy”: An autoethnography of female researcher-male participants relations’ which appeared in *Equality, Diversity and Inclusion: An International Journal*, Volume 31, Issue 5/6.

Author: Dalit Yassour-Borochowitz

4. **2013 Award for Emerald/EMRBI Business Research Award for Emerging Researchers**

Award-winning

Title: Work Characteristics and Work Performance: What Goes Hand in Hand?

Authors. Hernaus Tomislav and Mikulić Josip

Highly commendable papers

Title: Insights on Italian and Indian Health Care Systems

Authors: Parida Patri, Saviano Marialuisa, Caputo Francesco and Datta Saroj

Title: Income Return Vs Capital Appraisal: A Test on the Italian Real Estate Funds

Authors: Gianluca Mattarocci, Georgios Siligardos

5. **Life Long Outstanding Contribution Award in the Field of Marketing**

Awarded: Professor Michael Baker

The Annual EuroMed Conference

Life Long Outstanding Contribution Award to Professor Michael Baker

The EuroMed Academy of Business Awards individuals in recognition of extraordinary and distinguished services to Academia and Research. This year the Life Long Outstanding Contribution Award in the Field of Marketing was awarded to Professor Michael Baker who:

1. Founded the Department of Marketing at Strathclyde University in 1971.
2. Introduced the first Honours Degree in Marketing in the UK in 1973.
3. Was the Chairman of the Marketing Education Group (MEG) for 15 years and President of the Academy of Marketing for 18 years.
4. Was the Chairman of the Chartered Institute of Marketing (1987), Founder of the Senate and Trustee 2008-2014.
5. Authored/Edited of numerous books, academic articles and conference papers.
6. Founding Editor Journal of Marketing Management (1985); Journal of Customer behaviour (2002); Social Business (2011).
7. Supervisor of 53 Doctoral students many of whom are now chaired professors.



Left: Prof. Y.Weber, Prof. D.Vrontis, Prof. M.Baker and Prof. R.Kaufmann

Latest News

Research Fellowship Award



The EuroMed Academy of Business will recognize excellent academic achievements of members by granting fellowship awards. These awards will be granted to active members for performance and achievement.

Members will be able to use it in various occasions, such as in business cards, in published papers, etc. Detailed guidelines of the elements included under Research & Publications, Scholarly Work, Teaching & Consulting and Service and Contributions are provided in the following website:

<http://www.emrbi.com/photos/uploads/research%20fellowship.pdf>

Associate Research Fellow

The candidate should show potential for research, teaching, consulting and scholarly work excellence.

Research Fellow

The candidate should have a high level of competence in research in the relevant academic field, should have demonstrated significant research, teaching, consulting and scholarly work leading ideally to international recognition in his/her field and show promise of continued productivity, and competence to direct and promote research.

Senior Research Fellow

In addition to having the requirements for the Research Fellow rank, the candidate should have established international reputation for research, scholarly work and a distinguished record of teaching and consulting.

The EuroMed Journal of Business

The EuroMed Journal of Business has been evaluated for inclusion in Scopus (owned by Elsevier) by the Content Selection & Advisory Board (CSAB).

The review has just been completed and the CSAB has advised us that the title has been accepted for inclusion in Scopus.

The EuroMed Journal of Business is currently ranked by the National bodies of Italy, Poland, Denmark, Norway and Australia.

Call for Track Chairs

The EuroMed Academy of Business announces the 7th Annual EuroMed Conference

September 18th-19th, 2014

Organized and Hosted by: University of Agder, Kristiansand, Norway

The EuroMed Research Business Institute solicits proposals for hosting specific tracks at the 7th Annual Conference of the EuroMed Academy of Business. Please note that all papers and abstracts accepted will be published in the Book of Proceedings (with an ISBN number) which is included in [Conference Proceedings Citation Index](#) — an integrated index within [Web of Science](#). This prestigious distinction is given only to the most significant, in terms of academic excellence, conferences-conventions worldwide.

Prospective track chairs should submit a short description of subjects that will be included in their track. The proposed track should not be too general, but also not overly specialized, thus being able to attract a wide audience of people sharing similar interests. Proposals from industry are also encouraged and welcomed.

Track proposals covering all areas of management studies are strongly encouraged. And, in addition, proposals specifically related to the 2014 general conference theme – “the Future of Entrepreneurship” - are especially welcome.

All track proposals will be reviewed by the Conference Organizing Committee with respect to the above criteria. The committee reserves the right to: (1) accept the proposal as it is, (2) recommend merging of similar proposals with a considerable overlap, or (3) reject the proposal. Upon acceptance of a proposal, the track chairs will be notified of the timetable and related responsibilities. The deadline for track proposal submission is 17th of November, 2013.

All proposals should be submitted electronically (in Microsoft Word format) to Dr. Evangelos Tsoukatos (tsoukat@staff.teicrete.gr and tsoukat1@otenet.gr)

The acceptance of track proposals will be announced on the 27th of November 2013.
Full information is provided:

<http://www.emrbi.com/photos/uploads/call%20for%20track%20chairs-7th%20annual%20emab%20conference%20new.pdf>

Latest News

The Cross Cultural Management Intensive Programme

The Cross Cultural Management Intensive Programme (CCMIP 2013), was organized by and awarded to European University Cyprus, under the coordination of Dr. Simona Mihai Yiannaki, assistant professor at the Ioannis Gregoriou School of Business. The CCMIP 2013 which took place in Larnaca during July 1-12, 2013 has been funded by the IDEP (Foundation for the Management of European Lifelong Learning Programs) Cyprus under the [ERASMUS LLP](#) of the European Commission.

The CCMIP was successfully completed by 42 Students and 14 academics from different cultural backgrounds and nationalities, among which: British, Chinese, Cypriot, Finish, German, Greek, Indian, Israeli, Lithuanian, Nepali, Norwegian, Persian, Romanian, Spanish, Thai, etc. have experienced an innovative and precious 'life time experience'. They have met and worked together to address controversial issues caused by cultural differences in all facets of modern management and overcome prejudices. The new training methods used are expected to be more effective in defeating the reluctance of European Universities to introduce the subject in their curricula. At the same time, the proposed approach will serve better the- so much needed- establishment of a commonly accepted high standard for cross-cultural management training across Europe.

Organizations and their managers need much more than 'cultural awareness', they need to develop a high level of cross-cultural know-how, directly related to the challenges they are facing in their professional lives. Such a high level of cross cultural management know-how can become an organizational source of innovation, change and new jobs creation.

Besides the Coordinating Organisation, European University Cyprus, the other universities part of the CCMIP consortium were: Technological Educational Institute of Crete- Greece, University of Nicosia-Cyprus, University of Leon-Spain, Vaasa University of Applied Science-Finland, Leeds Metropolitan University-UK, University College London- UK, University of Adger-Norway, International School of Business at Vilnius University-Lithuania and Albstadt-Sigmaringen University-Germany, and the advisory support of the ESADE Business School from Spain and College of Management form Israel, most of them members EMRBI.



Latest News

Feeling Younger by Getting Older – An EMRBI EU Project in progress

On the sunny Saturday morning of 7 September 2013, under the auspices of a Grundtvig LLP project funded by IDEP Cyprus, several team members of the “Feeling Younger by Getting Older” (FYGO) have organized an innovative ICT training for elderly citizens. The project’s final mission is to develop an Internet portal for the aging population for them to be better and continuously integrated into current cultural, social, political, technological or economic life events. Creating a nexus and mutual skill and knowledge transfer between the elderly and their young counterparts is a further key aim of the project. The training was initiated by Euro Med Business research Institute (EMRBI) and the project team included: Prof. Demetris Vrontis, President EMRBI and Dean at the University of Nicosia, Prof. Hans Ruediger Kaufmann, vice-president EMRBI and faculty of the University of Nicosia, Dr. Simona Mihai Yiannaki from European University Cyprus, EMRBI’s coordinator of the project, Ms. Yioula Papakyriakou, former Rotary Club president and Ms. Georgia Sakka from Youth Board Cyprus.

For the first time, an organized group of 15 elderly citizens were trained by a group of 16 very young volunteers from Youth Board Cyprus, led by Ms. Georgia Sakka, who are very much experienced in web browsing and internet application. The friendly and relaxed environment was created by the informal one-to-one coaching, “like a personal coach” as one ‘learner’ mentioned, and the evaluation interview showed an interesting conclusion: the elderly felt much more integrated in the society, felt more relaxed less frustrated and more capable when using internet as they thought they would before the seminar; they realized that what the youngster do nowadays with the social media and social networks is pretty much “what we used to do when speaking over the phone years ago”.

The inter-generational co-operation resulted in that both groups were very enthusiastic about this opportunity and were looking forward to the next training session, to which we hope to invite also many other elderly interested in deciphering the internet mystery. They felt they can now do more things by themselves, from looking online for their better health, entertainment, social networking, reading news when they happen, buying online or booking their holidays and some for ongoing professional activities. The training space was sponsored by the University of Nicosia. For more information about FYGO, visit our FB page: [Fygo-Feeling-Younger-by-Getting-Older](#) and our project website: www.feeling-younger.eu



Call for Papers - Special Issue

The International Journal of Business and Globalisation

Special Issue on “Foreign Affairs and Applied Diplomacy”

Guest Editors: Ruth Rios-Morales and Max Schweizer, School of Management and Law, Zurich University of Applied Sciences, Switzerland.

Foreign affairs and diplomacy have traditionally been instrumental in the management of relations between states. In the era of globalisation, the understanding of the management of international affairs has become decisive to successful and effective interactions among states, global firms and institutions.

This special issue is devoted to foreign affairs, applied diplomacy, international business and globalisation, and seeks papers that will contribute to the understanding of contemporary developments in this field.

Suitable topics include, but are not limited to, the following:

- Diplomacy and globalisation
- Foreign policy, economics and global affairs
- Foreign affairs and applied diplomacy
- Diplomacy and international trade
- Diplomacy and foreign direct investments
- Public diplomacy and business
- Multinational entities and diplomacy
- Techniques of negotiations in the globalised world
- Cross-cultural negotiations
- International business strategies
- Strategies for international communication

Submitted papers should not have been previously published nor be currently under consideration for publication elsewhere. (N.B. Conference papers may only be submitted if the paper has been completely re-written and if appropriate written permissions have been obtained from any copyright holders of the original paper).

You may send one copy in the form of an MS Word file attached to an email, by February 1st, 2014 to Ruth Rios-Morales: ruth.rios-morales@zhaw.ch

All papers are refereed through a peer review process.

Note that authors should submit papers following the required format of the IJBG-Inderscience.

For more information visit: <http://www.inderscience.com/info/ingeneral/cfp.php?id=2381>

Call for Papers - Special Issue

International Marketing Review Collaborative Entry Modes

Guest editors: Michael R. Czinkota, Demetris Vrontis and Shlomo Y. Tarba

We seek conceptual and empirical contributions related to the following topics:

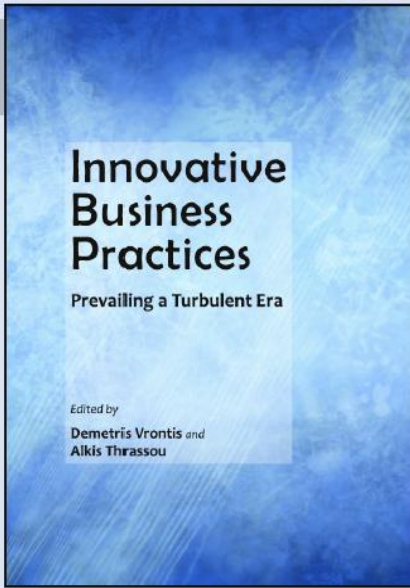
- The interrelationships between international, global, multinational, and transnational marketing strategies and collaborative entry modes (M&A, strategic alliances, and joint ventures).
- Adaptation versus standardization marketing practices in collaborative entry modes (M&A, strategic alliances, and joint ventures)
- Value creating and value capturing factors and their impact on marketing practices in collaborative entry modes.
- The effect of national and organizational culture differences on marketing practices in collaborative entry modes.
- The impact of marketing practices on organizational performance in collaborative entry modes.
- Marketing communication and advertising and collaborative entry modes.
- Branding strategies and collaborative entry modes.
- Distribution channels management and collaborative entry modes.
- First mover vs. late entrant advantages and the collaborative entry modes.
- The interrelationship between marketing practices and key talent retention in collaborative entry modes.
- Greenfield (wholly-owned subsidiary) vs. collaborative entry modes.
- Export vs. collaborative entry modes.
- Marketing performance appraisal and feedback systems in collaborative entry modes.
- Market expansion of born global firms via collaborative entry modes.
- The impact of information technology on marketing practices in collaborative entry modes.
- The interrelationships between strategic agility and ambidexterity and marketing practices in collaborative entry modes.
- Emerging market perspectives on collaborative entry modes.

The prospective submissions are expected to make a clear contribution to the existing knowledge - submissions exploring collaborative entry modes from a pure international business perspective and without clear focus on marketing will not be considered.

Full call for papers can be found at the journal's website at:

http://www.emeraldinsight.com/products/journals/call_for_papers.htm?id=4644

New Book Launching



Innovative Business Practices

Edited by Demetris Vrontis and Alkis Thrassou



ISBN 9781443846042 · Hardback · 403pp · £54.99 · \$92.99

This second decade of the millennium finds the world changing at a once unimaginable pace.

This book presents research and paradigms that transcend classical theory in order to examine how business practice is positively affected by these conditions. Across a multitude of sectors and organisational types, scholars of different business specialisations set the theoretical foundations of contemporary thinking and present their practical implementations.

Dr Demetris Vrontis is Professor of Marketing, Dean, and Director at the University of Nicosia, Cyprus. Dr Vrontis is the Editor-in-Chief of the EuroMed Journal of Business and the President of the EuroMed Research Business Institute.

Dr Alkis Thrassou is an Associate Professor at the School of Business at the University of Nicosia, Cyprus. He holds a PhD from the University of Leeds, UK, and is a Chartered Marketer, a Chartered Builder and an EMRBI Research Fellow.

Our books are also sold worldwide on Amazon, Blackwell and Ingram

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- Rodney Symington

Thomas Mann's *The Magic Mountain: A Reader's Guide*

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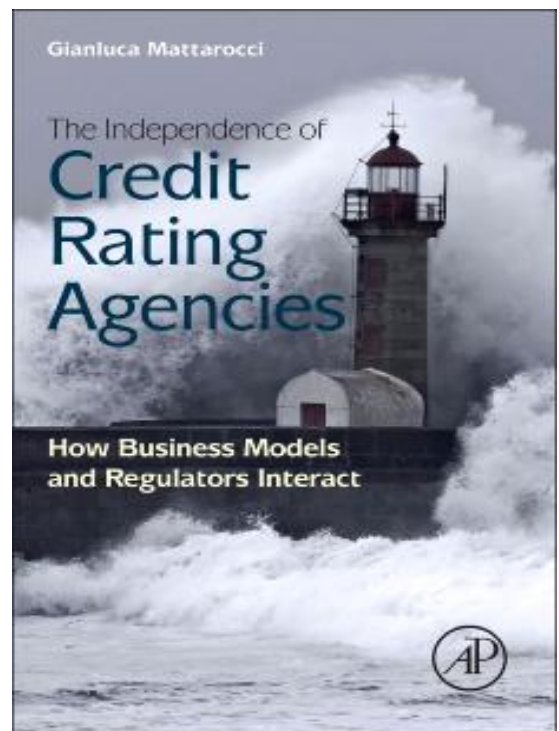
The Independence of Credit rating Agencies How Business Models and Regulators Interact

By Gianluca Mattarocci

During the last century rating agencies assumed a primary role in the financial markets, and only for extraordinary events (such as Enron) were they not able to correctly evaluate the risk exposure related to an issuer or issue due to the complexity of the entity evaluated. The current financial crisis reveals the limits of the evaluation procedure adopted by rating agencies, such as the scenario where judgments based on new information cannot be revised on time. Rating industry misjudgments are more frequent in certain business sectors, and structured finance products tend to be more frequently misevaluated during crises. Many issues have been downgraded directly from investment-grade to junk bonds, demonstrating the limits of rating agencies in predicting and understanding the default risk related to complex financial products. Errors repeated by the main rating agencies lead to loss in investor confidence in their service, with a greater impact on agencies that adopt an issuer fee model, and have higher risk of collusion with the evaluated entities.

This book proposes a detailed analysis of the main aspects of economic and organizational independence with respect to different stakeholders, pointing out the methods adopted by the rating agencies and the monitoring procedures selected by the supervisory authorities. The available literature points out relevant differences in the business practices adopted by the

major rating agencies and others (Purda, 2005). The analysis therefore focuses not only on the main players but also on the minor rating agencies to determine any differences in the practices adopted by the main market players and the others. The organizational structure analysis points out methods that may significantly reduce the risk of conflicts of interest and collusion in the rating sector, even for rating agencies that adopt an issuer fee model, and highlights key features to be monitored in stakeholder relationships. The analysis of economic independence notes some limits of the current supervisory approach that could be overcome using a well-established approach in the marketing literature to obtain more complete measures of customer dependence.



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