

Proceedings of the 2016 International Conference
in Management Sciences and Decision Making

Tamkang University

May 14, 2016



2016 年管理科學與經營決策國際學術研討會

論文摘要集

中華民國 105 年 5 月 14 日 淡江大學

The 2016 International Conference in Management Sciences
and Decision Making

2016 年管理科學與經營決策國際學術研討會

May 14, 2016

105 年 5 月 14 日 (星期六)

Tamkang University

地點：淡江大學淡水校園

Opening Ceremony: Room B712, Business and Management Building

開幕地點：商管大樓 B712 室(7F)

Plenary Session: **Session A:** Room 712, Business and Management Building

商管大樓 B712 室(7F)

Session B: Room 713, Business and Management Building

商管大樓 B713 室(7F)

The best award papers in each session will be declared in B712 when all the sessions have been finished.

08:30~09:00	Registration: Corridor, near the entrance of 7F elevator, Business and Management Building	
09:00~09:15	Opening Ceremony: Dr. Ruey-Chyn Tsaur (Tamkang University, R.O.C.)	
09:20~09:50	Keynote Speech: On the Addition of Practicalities and a Third Criterion to Standard Mean-Variance Markowitz Portfolio Selection Speaker: Dr. Ralph E. Steuer (Department of Finance University of Georgia, U.S.A.) Session Chair: Dr. Ruey-Chyn Tsaur (Tamkang University, R.O.C.)	
09:50~10:10	Taking Photos	
	Coffee Break: Corridor, near the entrance of 7F elevator, Business and Management Building	
10:10~12:00	Session A1 (Room B712)	Session B1 (Room B713)
	Moderator: A11, A12 Paper ID: 011 Assessing the Optimal Potential Industrial Customers of Cloud Services in the Manufacturing and Services Sectors	Moderator: B11, B12 Paper ID: 010 On Normal Approximation of Binomial Distribution

	<p><u>Paper ID: 025</u> Reused Smartphones Pricing Analysis – A Duopoly Model Analysis with respect to Apple and Samsung Smartphones</p> <p><u>Paper ID: 026</u> Analysis the brand performance in smartphone market using hybrid multicriteria decision methods</p> <p><u>Paper ID: 031</u> An Examination of Some Unexpected Results in AHP</p> <p><u>Paper ID: 040</u> Evaluation of Women Business Community Development through the Revolving Loan Fund Recipients from Upk Spp in Bantul Regency, Yogyakarta Indonesia</p>	<p><u>Paper ID: 030</u> Retailer's optimal ordering policy for non-deteriorating products with product returns and advance sales under trade credit</p> <p><u>Paper ID: 036</u> Reliability Evaluation For An Intermittent Production System Cosidering Time Constraint</p> <p><u>Paper ID: 038</u> Simulated Annealing for Blood Pick-up Routing Problem</p> <p><u>Paper ID: 042</u> Inventory policies for fresh products when the demand depends on freshness, stock level and expiration date</p>
12:00~13:00	<i>Lunch: Room B708 and B709, Business and Management Building</i>	
	Session A2 (Room B712)	Session B2 (Room B713)
13:00~14:50	<p>Moderator: A21 , A22</p> <p><u>Paper ID: 001</u> Performance evaluation and improvement of Taiwan's semiconductor - Applications Hybrid DEA</p> <p><u>Paper ID: 016</u> The Asymmetric Effect of Inventory and Basis toward Hedge Performance</p> <p><u>Paper ID: 017</u> Revisiting the Role of Gold: Hedging or Safe-Haven?</p>	<p>Moderator: B21 , B22</p> <p><u>Paper ID: 002</u> How Brand-centered HRM Influences Brand Citizenship Behavior ? Mediated by Brand Commitment and Moderated by Brand Knowledge</p> <p><u>Paper ID: 003</u> The Causal Model Analysis of Job Demand-Control-Support, Job Strain and Job Satisfaction: The Samples from Correctional Officers in Taiwan</p>

	<p><u>Paper ID: 018</u> Maturity-Day Effect of Taiwan Stock Index in Different Settlement Systems</p> <p><u>Paper ID: 019</u> A barrier option framework for bank default risk with loan portfolio swap hedging: evidence from Taiwan</p> <p><u>Paper ID: 023</u> Do Corporate Performance and Default Risk Impact on Corporate Social Responsibility in China?</p>	<p><u>Paper ID: 007</u> Decoding Complexity of Higher Education Governance in face of Internal and External Obstacles</p> <p><u>Paper ID: 008</u> The Evolution of Performance Appraisal of Teachers in Compulsory Education after Gradual Collapse of Family Educational Functions</p> <p><u>Paper ID: 013</u> Effects of Paid Parental Leave Allowance on Labour Market Outcomes in Taiwan</p> <p><u>Paper ID: 024</u> The impact of university reputation, organization socialization and P-O Fit on student learning</p>
14:50~15:20	<i>Coffee Break: Corridor, near the entrance of 7F elevator, Business and Management Building</i>	
15:20~17:10	Session A3 (Room B712)	Session B3 (Room B713)
	<p>Moderator: A31 , A32</p> <p><u>Paper ID: 014</u> Empirical Study of Factors Effecting RMB Internationalization</p> <p><u>Paper ID: 015</u> The Study on The Marketing Strategy for The Insurance Broker Company.</p> <p><u>Paper ID: 021</u> The Correlation Between Trading Volume and Big Order in Stock Market</p>	<p>Moderator: B31 , B32</p> <p><u>Paper ID: 012</u> Antecedents and Moderating Effects on Individuals Intention to Use Cloud Computing Services</p> <p><u>Paper ID: 022</u> Exploring the Relationship among Hedonic Shopping Motivation, Impulsive Buying, Post-Purchase Regret, and Coping</p> <p><u>Paper ID: 028</u> Word of mouth, system service, green consciousness, brand impression and user purchasing analysis for reused iphone market</p>

	<p><u>Paper ID: 033</u> The Effect of the Free Cash Flow, Managerial Ownership, Institutional Ownership on Debt Policy</p> <p><u>Paper ID: 034</u> Relationship between Customer Satisfaction and Corporate Investment Policies</p> <p><u>Paper ID: 037</u> Key Factors to Affect the Adoption of Mobile Banking in the Philippines</p>	<p><u>Paper ID: 032</u> Mapping the implementation of IT-based intervention model to increase SMEs marketing performance: Case study at Handicraft industry in Bantul Yogyakarta, Indonesia</p> <p><u>Paper ID: 041</u> Mediating Effects of Relational Capital in Foreign-Invested Enterprise Performance</p>
17:20-	The Special Issue Awarding (Room B712)	
	Session C1 (Poster, Room 708)	
<u>Poster Room</u> 708	<p><u>Paper ID: 029</u> A Couple of Probability Problems</p> <p><u>Paper ID: 043</u> Analysis of Administrative effects of Chinese Arrivals in Taiwan</p> <p><u>Paper ID: 044</u> A Hybrid ELECTRE III Method using Kano model for Optimizing Smartphone Selection</p>	

Table of Contents

Session B2

Moderator: B21 , B22

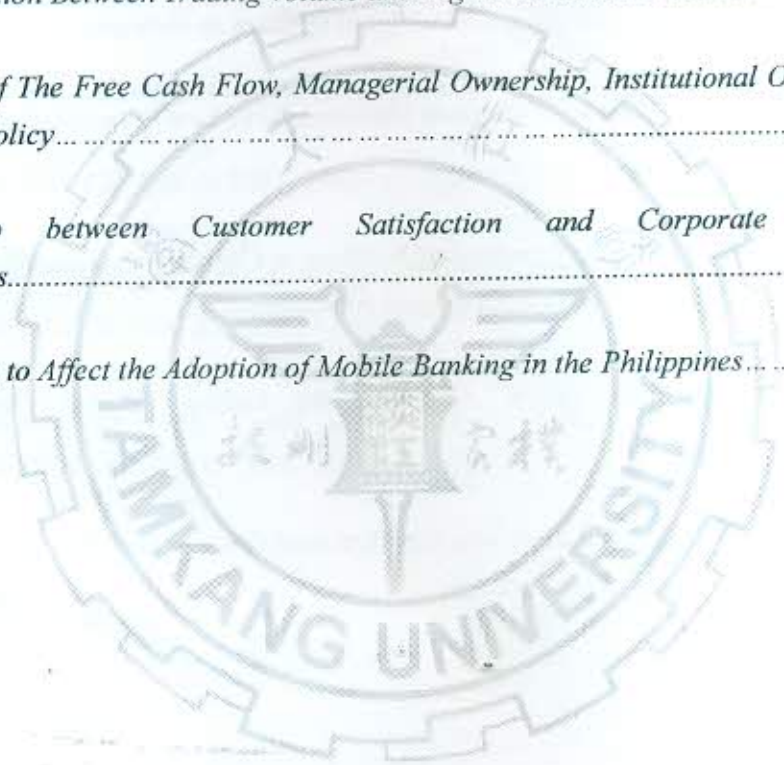
<i>How Brand-centered HRM Influences Brand Citizenship Behavior? Through Brand Knowledge and Brand Commitment.....</i>	<i>20</i>
<i>The Causal Model Analysis of Job Demand-Control-Support, Job Strain and Job Satisfaction: The Samples from Correctional Officers in Taiwan.....</i>	<i>22</i>
<i>Decoding Complexity of Higher Education Governance in face of Internal and External Obstacles.....</i>	<i>23</i>
<i>The Evolution of Performance Appraisal of Teachers in Compulsory Education after Gradual Collapse of Family Educational Functions.....</i>	<i>24</i>
<i>Effects of Paid Parental Leave Allowance on Labour Market Outcomes in Taiwan.....</i>	<i>25</i>
<i>The impact of university reputation, organization socialization and P-O Fit on student learning.....</i>	<i>26</i>

Table of Contents

Session A3

Moderator: A31 , A32

<i>Empirical Study of Factors Effecting RMB Internationalization.....</i>	<i>27</i>
<i>The Study on The Marketing Strategy for The Insurance Broker Company.....</i>	<i>28</i>
<i>The Correlation Between Trading Volume and Big Order in Stock Market.....</i>	<i>29</i>
<i>The Effect of The Free Cash Flow, Managerial Ownership, Institutional Ownership on Debt Policy.....</i>	<i>30</i>
<i>Relationship between Customer Satisfaction and Corporate Investment Policies.....</i>	<i>31</i>
<i>Key Factors to Affect the Adoption of Mobile Banking in the Philippines.....</i>	<i>32</i>



The Correlation Between Trading Volume and Big Order in Stock Market

Abstract

Base on the quantitative characteristic of bull market, this paper investigated the correlation between trading volume and big order. Due to the existence of correlation, big orders can be used to predict the trading volume in correction period, as well as to be treated as a reference for decision-making. In conclusion, the intuition of this paper, is to investigate the correlation between trading volume and big order.

This paper treated daily statistical value of average trading volume of Cost-To-Trade liquidity factor, which the percentage is under stated value, as the big order factor in this research, and deem as proxy variable.

Correlation test and OLS-Model are used to calculate the effect between two variables. The result showed that the model, which has trading volume as independent variable, is not significant. However, another model which has big order as independent variable, showed constant and independent variable are both significant.

This research proposed 2 results: 1. Correlation analysis showed the existence of correlation between daily trading volume and big order in stock market; 2. Big order will affect trading volume, while trading volume may not affect big order.

Keywords: Cost-To-Trade, Big orders, Volume, Correlation.

The Effect of The Free Cash Flow, Managerial Ownership, Institutional Ownership on Debt Policy

Abstract

One of the most important decisions of the company in relation to the sustainability of the company's operations are funding decisions or capital structure decisions, which is a financial decision relating to the composition of debt, preferred stock, and common stock to be used by the company. Debt policy can be decided by considering a few things, the size of which can be seen free cash flow and the shareholding structure by managerial and institutional parties free cash flow

The aims of this research were to determine the effect of the free cash flow, managerial ownership, institutional ownership on debt policy where investment opportunity set as moderate variable, subject at manufacturing company registered on the Indonesia Stock Exchange. The sampel in this research are 26 companies in the period of 2011-2014.

The result show that free cash flow has positive effect on debt policy, managerial ownership has negative effect on debt policy, institusional ownership hasn't effect on debt policy, investment opportunity set weakened the effect of free cash flow on debt policy, investment opportunity set hasn't effect when moderated managerial ownership on debt policy, and investment opportunity set has no effect of institusional ownership on debt policy.

Keywords: free cash flow, managerial ownership, institusional ownership, investment opportunity set, debt policy