



GLOBAL BUSINESS RESEARCH SYMPOSIUM

ABSTRACTS

May 22-23, 2015

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GLOBAL BUSINESS RESEARCH SYMPOSIUM

PROGRAM

APRIL 3-4, 2015

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SESSION CHAIR

Mawousse Imaku

MESSAGE FROM THE CHAIR



It is with great pleasure, I want to welcome presenters, organizing committee members, reviewers and session chairs to our conference dealing with global Business issues. This conference is designed to serve as an important meeting for the discussion and exchange of ideas and information to enhance understanding, appreciation, and cooperation among diverse groups of professionals. The sessions and the abstracts deal with opportunities and challenges faced by professionals in the new global environment.

This document contains abstracts in several important subject areas of nursing. The collection exhibits an excellent selection of quality submissions. The authors are from various educational institutions located in different parts of the world. Please note that book of abstract of this symposium are distributed globally.

I want to extend my sincere thanks to conference organizers and participants for their support.

A handwritten signature in black ink, appearing to read 'Raj K. Singh', with a horizontal line underneath.

Raj K. Singh, Ph.D.
Conference Chair

Global Business Research Symposium Schedule of Presenters Friday, May 22, 2015



8:30 am

Registration

9:00 am

Welcome Address

**Raj Singh
USA**

9:30 am

Effects of IFRS Adoption on the Financial
Statements of Nigerian Listed Entities: The
Case of Oil and Gas Companies.

**Dr. Masud Bala
Scotland**

10:15 am

Innovation and Execution for Entrepreneurs

**Dr. Nidhi Shah
USA**

11:00 am

Break (Group Picture)

11:30 am

Solving World Issues: The Comparative
Advantages of the Private
verses Nonprofit Sectors

**Dr. Alan Aylor
USA**

12:15 pm

The Role of Effective Public Debt
Management in Achieving Fiscal
Sustainability, Comparative Study between
Egypt, Israel and Turkey

**Dr. Amr Gamaleldin
UAE**



Global Business Research Symposium Schedule of Presenters Saturday, May 23, 2015



8:30 am

Registration

9:00 am

Welcome Address

**Dr. Raj Singh
USA**

9:30 am

Establishment of Pizza Hut
in Kabul, Afghanistan

**Dr. Shabnam Shegiwal
Afghanistan**

10:15 am

Impact of Security Tools on Project Assurance
Implementation Plan

**Dr. Henrietta Okoro
USA**

11:00 am

Break (Group Picture)

11:30 am

How Religions Define the Financial
Concept of Usury

**Ahmad Alsalem
Saudi Arabia**

12:15 pm

Strategic Management Plan

**Mawousse Imaku
USA**

1:00 pm

Presentation of Certificates

**Dr. Raj Singh
USA**



ABOUT THE AUTHORS

Graduated from California State Polytechnic University, Pomona with a BS in Social Science and a teaching credential. In 1999 he received an MBA from the University of Redlands and in 2011 a DBA from Argosy University. Dr. Aylor spent 20 years in executive management in the private sector before transitioning to an executive management position working for a nonprofit. In 2012 Dr. Aylor left nonprofit work to consult and teach. He now teaches for three universities specializing in Organizational Development, Management, Leadership and other Business courses. In addition to consulting and teaching, Dr. Aylor works for a Fortune 500 Financial institution in the areas of marketing and brand awareness. Dr. Aylor and his wife have been married for 38 years, have three grown children and four lovely granddaughters and one grandson. They reside in Southern California where they enjoy bicycling, hiking and family.

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Mrs. Nidhi Shah Ph.D., MBA residing in Riverside, CA is Management Consultant, Lecturer in UCR, Mission Ranch Master Association Board of Director member (HOA), adjunct faculty in distinguished universities, and author of “Human Resource Development in Healthcare.” The book was facilitated to propose the model – HOPE (Human, Organizational Values, Processes and Ethics). This book provides an authentic document for bringing improvements in the all – round quality of healthcare. Dr. Nidhi Shah’s publication, “Comparative Study of Hospitals in USA and Indian hospitals” was published in the Journal of Health Management Sage Publications. She recently conducted Whole Brain Assessment and workshop for 400 management students in Prestige Institute of Management. Since 2014 she is conducting ongoing professional seminars and workshops at Welbrook Senior Center Riverside, CA.

Besides her professional acumen, she has successfully completed ten courses in Coursera, eager to keep up with the latest trends in her field of expertise. From 2013-2015 she received Statement of Distinction and Accomplishment such as Critical Perspectives of Management, Smart Growth for Private Businesses, University teaching, Enhance Your Career and Employability skills. She is currently enrolled in the online course Women Leadership through Emotional Intelligence from Case Western University. Nidhi Shah is a strong advocate for education, and with this comes willpower, determination as well as commitment. She is a product of international education, which has instilled in her a drive to incorporate her values in work. She is passionate learning new things, committed in sharing knowledge with

clients, students, and interacting with diverse ethnic groups. Her motto in life is “Creating New Horizons of Growth and Value Addition with Stake - holders”.

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As an adjunct professor, Dr. Henrietta Okoro has taught at the undergraduate and graduate levels for over five years in the areas of leadership, management, business, accounting, and information systems and technology. Having lectured in several universities (Colorado Technical University, National University, and Ashford University), she played important roles in many of the ground-breaking initiatives that contributes to students’ growth and academic excellence. Dr. Okoro has a diverse educational background; ranging from a Higher National Diploma in Banking and Finance, Bachelors Degree in Business Administration, dual Masters Degree in Business Management and Accounting, and a Doctorate in Organizational Leadership with specialization in Information Systems and Technology.

On the IT industry, Dr. Okoro has also created a niche, over 12 years of successfully leading the software quality control and assurance in a Telecommunication industry. She has over 22 years of professional experience in information technology, accounting, and management. In addition, she is an executive director in an Oil and Gas Services Company and Chief Executive Officer in a management consulting firm.

Dr. Okoro is a published author and has presented and published several peer reviewed articles in the field of management, leadership, and information technology. She is the Editor-in-chief for Journal of ANWAD (an international peer reviewed journal for integrated research), a peer reviewer for the global mindset and management conference proceedings, and the national president for Association of Nigerian Women Academic Doctors, Inc., (a non-profit organization that advocates for research, educational development, and women empowerment). The list of her past and recent publications can be accessed via:

www.cyttagroupllc.com/publications.php. She is a certified software test engineer (CSTE); a senior member with Quality Assurance Institute (QAI) and American Society for Quality (ASQ). Dr. Okoro is married with four children.

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Mr. Imaku came from Hamburg, West Germany after six years of studying as Industrial Management, at Hamburg University and later moved to the USA in 1983. Mr. Imaku earned Master of Business Administration, Emphasis in Technology

Management and Bachelor of Science in Business Management both from University of Phoenix Ontario CA, Associate of Science Degree, in Aviation Management from Cypress College. Mr. Imaku is Ph.D. Candidate, (ABD), in Management, emphasis in Information Systems Management from Walden University, with an expected completion 2013.

Mr. Imaku has worked for several large organizations such as Boeing Commercial Aircraft Divisions, GGS Information Systems, Thales Inflight Entertainment Systems and Northrop Grumman Corporation as a Program Manager, Product Support Supervisor and Principal Technical Writer/Editor, in all Components on MD-11, Boeing 717, 727, 737, 747, C-17 Global as well as B2-A.

Mr. Imaku is a licensed Pilot and currently self-employ as a Technical Publications Consultant for an Aerospace Company here in Anaheim.

He has over twenty years' experience in Technical Publications, Program Management, Customer Product Support, Project Management/Operations Management and higher education management in distance learning.

Today, Mr. Imaku wears multiple hats, as an adjunct professor – online and Global Conferences Ambassador at University of Riverside.

REARCH PUBLICATION:

Imaku, A. M & Ezenezi, R. E. (2011). Impact of Transformational Change in Organizational Change Models. Leadership & Organizational Management Journal. Franklin Publishing Company June 15, 2011.

Bilingual in English and German, both written & oral.

Imaku has a passion for learning and enjoys helping students realize the joy that learning

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**Global Business Research Symposium
Volume I
Table of Contents**

How religions define the financial concept of Usury.....	10
Alsalem, Ahmad	
King Saud University	
Saudi Arabia	
Solving World Issues: The Comparative Advantages of the Private verses Nonprofit Sectors.....	14
Aylor, Alan	
Healthy Org Now	
USA	
Effects of IFRS Adoption on the Financial Statements of Nigerian Listed Entities: The Case of Oil and Gas Companies.....	15
Bala, Masud	
Scotland	
Impact of Security Tools on Project Assurance Implementation Plan.....	16
Okoro, Henrietta	
Colorado Technical University	
USA	
Tittle – Innovation and Execution for Entrepreneurs	17
Shah, Nidhi	
University of California, Riverside	
USA	

How religions define the financial concept of Usury

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Keywords: Religion, Islamic, compliance, Laws, Usury, lending, borrowing

Abstract

The definition of usury has been an unsolved issue for centuries. It seems that no rules have been agreed on regarding what the majority of people believe as a clear act of usury. The aim of the ongoing trials to reach clear boundaries and ranges of transactions that are considered an active practice of usury has yet to reach a final destination. Although protecting borrowers from any excessive financial abuse from the lenders' side is an obligation on any authorities, the process of implementing and enforcing rules has always been unclear and confusing. More than one religion have attempted to reduce the influence of wealthy groups on the rest of societies, but again, the rates of success were not as promised. Christianity and Judaism, for example, have imposed various limitations and restrictions on the levels of premiums that lenders could attach to extended loans. However, over the past unknown number of years, both religions have relaxed old-defined restrictions gradually. Nowadays, Islam is the only religion that is practicing the system of imposing conditions on all forms of financial procedures to assure usury-free products. Such practice also includes the search for alternatives that serve both, lenders and borrowers. In this paper, we review the current loan financing practices in Saudi Arabia, examine their compliance with Sharia laws and suggest alternatives that produce significant differentials between legitimate financial instruments and usury-based money market products.

Introduction

Usury is a forbidden practice according to Islamic laws. It is defined as the excess amount of money that is added to the principal of the initial loan when loan payment is due at some point of time in the future. It is considered as a tradeoff between time allowance for future payments and adding costs, in the form of premiums or interest, by the lender to the original loan amount. Historically, other religions have their inputs in establishing some common grounds to what is considered as a usury practice. In recent years, some states in the US, as an example, have already defined, in percentages, the boundaries of usury levels. Although some states have used absolute values for upper and lower limits, other states have added well defined references as reflected by bench marks in addition to variable differentials.

Throughout the entire economy of Saudi Arabia, any interest charges, through sale or investment transactions, by lending institutions is considered usury, regardless of the size of the finance charges. It is the key reason that forced these lending institutions, banks and other saving/loans houses, to develop some forms of derivatives to serve as financing alternatives. Attaching loans to physical or capital assets was one of the approaches that has shown a very significant growth pattern in recent years. In summary, Direct interest-based loans were replaced by asset-attached products. Financially, the end results seem to indicate no significant differences. However, the supporters of the loans that are attached to real assets argue that the wordings of the contracts are different and it matters to the real definition of usury. In addition, they claim that various sale transactions included as parts of the loan financing procedures are legitimate.

The aim of this study is to investigate the real and nominal differences between the two approaches considering other economic factors such as inflation rates, purchasing power, credit risk, default risk and other types of risk related to lending-borrowing environments. New definitions of money are therefore suggested to reflect the changes in forces over time that have to be included as a means to stabilize the standardized purchasing power. Unless there is a significant differential between the two techniques, it is impossible to claim that one approach complies with religious laws while the other does not. It has to be proven beyond any reasonable doubt with real evidence that the differential reflect applicability as well.

We need to emphasize that usury is a serious sin in Islam, and it is a forbidden practice in a very clear form. So, the question under investigation has to focus on the applications that have been enforced in the marketplace. In other words, we need to finalize the debate that has already started during the past few decades over reaching a final agreement on the definition of usury.

Current Practice in some Islamic environments

Presently, both creditors and lenders create two markets. Following the receive of a loan application, the lender buys a commodity or a capital asset in the spot market. It is then used as a means attached to the value of the loan. During the next step of the financing procedure, the same lender creates a future contract in the future market to sell the commodity or the capital asset to the borrower at a premium in exchange for future payment installments. In the last step, the borrower gives the lender an authorization to sell the commodity or capital asset in the spot market and deposit the sale value into the borrower's bank account.

It is clear that the lender has to start from some point when pricing the loan products. It is believed that lenders in general refer to bench marks and add additional premiums based on the borrower's levels of various risk types. It is also important at this points that these final rates are variable over time.

Is the Difference Significant?

The only difference in the final outcome between the two techniques, which can be looked at as being significant, is the attachment of a commodity or capital asset to the loan product once it gets approved by the lender. It seems that the lender has already and implicitly defined a premium according to well established money and fixed-income market forces. It is not difficult to link such forces to the mechanism of pricing interest rates or discount rates reflected by other financial products in various financial markets according government and private sectors' regulations and policies.

Following the definition of the nominal interest rate as the inflation-adjusted real interest rate, it is well understood that lenders have to be compensated for the risk of rising inflation rates, in addition to other risks involved, the final loan financing procedure has to be revisited. The starting point has to be reaching a clear definition of the usury concept and clearing the differentials in final outcomes between all financing products in current or recent practice

Adjusted Money Market Alternatives

Regardless of the various concepts or names used or created by lenders, a premium or a profit margin gained through giving the borrower an extended time to pay back the loan, does not provide a significant differentiation. In addition, attaching a commodity to a loan when the intention is pure financing, does not prove any tangible difference. Therefore, lenders need to create a new market similar to the money and fixed income markets but show real and significant differences. That should also include the ownership of commodities and capital assets as part of an investment portfolio. Such step has to be completed prior to receiving loan applications, if applicable. If such practice is not a real practical approach, then, intentions of both parties have to be well defined in advance.

A lender has to be compensated for carrying risks, therefore, investment portfolios have to reflect minimum variations in returns and small likelihood of losses. As the main goal is to control and minimize the income welfare gap levels between wealthy and less fortunate groups, one has to realize that money used by lenders is by large the property of the those who are saving. The saving side clients expect returns in the end according the size of risk that exposed to. In the end, adjustments have to be imposed to standardize both sides of risk and return exchanged by lenders and buyers with an application that shows legitimate sale transactions of loan products. Standardization of the variations in purchasing power over time through tracing inflation rates have to be injected as an essential portion of the final models.

Solving World Issues: The Comparative Advantages of the Private versus Nonprofit Sectors

By

Dr. Alan Aylor

We live in a time in which we are more aware and have more information on the state of world issues than any previous generation or people. While NGO's and nonprofit organizations are the organizations we generally look to for solving social issues the question is can they do so fast enough. Well resourced, leadership is this sector's biggest challenge. The Nonprofit Leadership Cycle of Effectiveness identifies areas of challenge and change for nonprofit sector and establishes a pathway for improvement based on practices in the for profit world. Emphasis is on the adoption of practices of compensation, motivation, performance evaluation and governance as mechanisms for excellence.

Effects of IFRS Adoption on the Financial Statements of Nigerian Listed Entities: The Case of Oil and Gas Companies.
Masud Bala (Dundee Business School)

Abstract

On 28 July 2010, the Nigerian Federal Executive Council approved January 1, 2012 as the effective date for the convergence of Nigerian Statement of Accounting Standards (SAS) or Nigerian GAAP (NG-GAAP) with International Financial Reporting Standards (IFRS).

This study investigates the impact of the adoption of IFRS on the key performance indicators (KPIs) of Nigerian listed Oil and Gas firms. The study further investigates the impact of the adoption on Exploration and Evaluation (E&E) expenditures and the provision for Decommissioning of Oil and Gas installations and environmental rehabilitation expenditures. The impact of the adoption of IFRS on the contractual relationships between Nigerian Government and Oil and Gas companies in terms of Joint Ventures (JVs) and Production Sharing Contracts (PSCs) was also investigated.

A paired samples t-test and Wilcoxon Signed Rank analyses were conducted where the accounting numbers and financial ratios of GAAP and IFRS were computed and analysed. Questionnaires were administered to CEOs of Oil and Gas companies, Finance Directors, auditors, financial analysts and other stakeholders in adoption and implementation of IFRS in Nigeria and the responses collated and statistically analysed.

The results of the analyses reveal a statistically significant increase in the E&E expenditures and the mean cost/barrel of Crude Oil production of Oil and Gas companies. The NG-GAAP values of inventories, GPM, ROA, Equity and TA were also significantly different from the IFRS values. However, the mean and median differences between GAAP and IFRS values of ATO, GP and decommissioning expenditures were not statistically significant. Gray's Conservatism Index (Gray, 1980) also shows that most of the GAAP standards were more conservative than IFRS standards.

The questionnaire analyses reveals that IFRS financial statements are of higher quality, easier to prepare and present to management and easier to compare across competitors in the Oil and Gas sector.

Impact of Security Tools on Project Assurance Implementation Plan

By
Dr. Henrietta M. Okoro
Adjunct Professor
Colorado Technical University

Global Business Research Symposium, University of Riverside Campus

May 22, 2015 – May 23, 2015 Riverside, California

Abstract

Tech World needs security requirements to maintain the company's top project priorities and adaptation to environmental changes. The need to maintain secure infrastructure and successful project implementation becomes imperative as several companies faces challenges of technology vulnerability and misplacement of project priorities. Security requirements are necessary along with Tech World's policies and procedures to meet the companies' objectives. The purpose of this paper is to review some security requirements that impacts project assurance implementation plan. Such security requirements include access control points, intrusion detection system (IDS), firewalls, backups, and anti-virus protection.

Keywords: Performance, Project, Quality, Technology, Tools, Security

Dr. Nidhi, Shah
Title – Innovation and Execution for Entrepreneurs
Abstract

Firms have identified innovators in the discovery skills, executors in the delivery skills and developers who fall in between the innovators and executors. For the corporation to be successful we must maintain a balance in all the three categories as well as identify associates in each category. The sources of opportunity in business is to constantly study and research the market; eliminate the gap of what is and what should be; identifying and correcting the weak spots; making a contingency plan for the industry; knowing the target market; responding to the changing needs of customers; and using state of the art technology for advancement in knowledge. Every entrepreneur must use the art of evangelism in explaining how the product and service can improve the quality and standard of living in customer's life. The objective of the abstract is to provide you with time tested techniques that can be executed in all corporations. By implementing these techniques you transform and rebuild your corporation by using the strength, talent as well as potential assets of your associates.