

# The 11th International Conference on Business, Management and Governance (ICBMG2023)

The 3rd International Conference on Accounting, Auditing and  
Finance (ICAAF 2023)

## CONFERENCE PROGRAM

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ICBMG & ICAAF2023

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# WELCOME ADDRESS

ICBMG & ICAAF2023

Welcome all of you to join the 11th International Conference on Business, Management and Governance (ICBMG 2023) and the 3rd International Conference on Accounting, Auditing and Finance (ICAAF 2023), which will be held in the University of Western Australia, Perth, Australia during November 20-22, 2023. It will offer an ideal platform for presentation, discussion, criticism and exchange of innovative ideas and current challenges in the field of business, management, governance, accounting, auditing and finance.

This year we are honored to welcome two distinguished keynote speakers: Prof. Gary Monroe from The University of New South Wales, Australia and Prof. Lei Xu from University of South Australia, Australia. Meanwhile we are honored to welcome the invited speaker Assoc. Prof. Liu Ming from University of Macau, China. We eagerly look forward to their contributions and the positive impact they will have on the knowledge exchange and overall success of the conference. And there are four parallel technical sessions with the topics ranging from Audit and Enterprise Financial Performance Management, E-Commerce, Business Informatization, and Digital Economy, Enterprise Management and Entrepreneurship and Applied Economics and Computational Modeling in Economics. We hope that all participants and other interested readers benefit from and enjoy the presentations and find it stimulating in this process.

We wish to express our sincere appreciation to The University of Western Australia, Australia for their leadership in bringing this event to life, as well as the support of University of South Australia and Curtin University for their invaluable contributions. Special thanks are extended to our colleagues in organizing committee for their thorough review of all the submissions, which is vital to the success of the conference, and also to the members in the organizing committee and the volunteers who had dedicated their time and efforts in planning, promoting, organizing and helping the conference.

Enjoy the conference ICBMG & ICAAF2023!

ICBMG & ICAAF2023 Organizing Committee

Perth, Australia | Nov. 20-22, 2023

# ORGANIZING COMMITTEE

ICBMG & ICAAF2023

Alec Zuo, The University of Adelaide, Australia

Alex Zhang, Edith Cowan University, Australia

Chuan Zhang, Shanghai University of Electric Power, China

David Xiang, Newcastle University, The UK

Donghui Li, Shenzhen University, China

Douglas Cumming, Florida Atlantic University, USA

Feida Frank Zhang, The University of Queensland, Australia

George Shan, The University of Western Australia, Australia

Gordon Yuan, University of South Australia, Australia

Indrit Troshani, The University of Adelaide, Australia

Jason Xiao, University of Macau, China

Jinshuai Hu, Xiamen University, China

Joey Yang, The University of Western Australia, Australia

Laura Luo, Macquarie University, Australia

Lei Xu, University of South Australia, Australia and Editor of Economics & Politics

Lily Chen, The University of Auckland, New Zealand

Lin Liao, Nanjing Audit University, China

Lina Li, The University of Auckland, New Zealand

Lingwei Li, Australian National University, Australia, and Guest Editor of The International Journal of Accounting

Lyndie Bayne, The University of Western Australia, Australia

Michael So, BNU-HKBU United International College

Maurice Liu, University of Macau, China

Rashid Zaman, Edith Cowan University, Australia

Ron McIver, University of South Australia, Australia

Rong Xu, Renmin University of China, China

Simone Scagnelli, Edith Cowan University, Australia

Tairan Kevin Huang, University of Wollongong, Australia

Tianpei Luo, Curtin University, Australia

Tracy Wang, The Australian National University, Australia, and Guest Editor of The International Journal of Accounting

Troy Yao, Queensland University of Technology, Australia

Wenming Wang, Zhejiang University, China

Wuqing Wu, Renmin University of China, China

Xu Steven Zhang, University of Macau, China

# CONFERENCE VENUE

ICBMG &amp; ICAAF2023



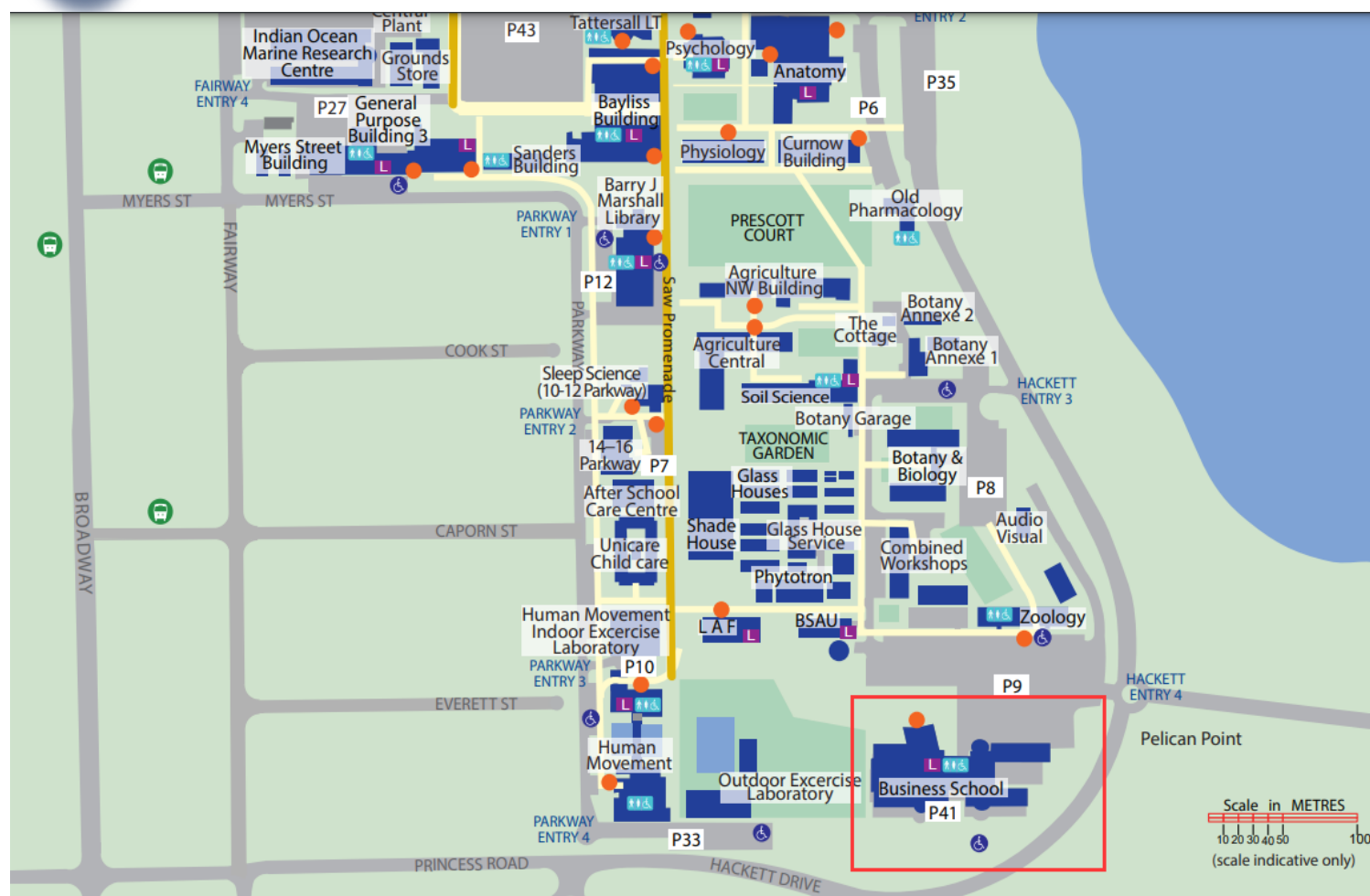
## The University of Western Australia, Australia

Address: UWA Business School • M250, 35 Stirling Highway, Crawley, WA 6009 Australia

The University of Western Australia (UWA) is a public research university in the Australian state of Western Australia. The university's main campus is in Perth, the state capital, with a secondary campus in Albany and various other facilities elsewhere.

UWA was established in 1911 by an act of the Parliament of Western Australia, and began teaching students two years later. It is the sixth-oldest university in Australia, and was Western Australia's only university until the establishment of Murdoch University in 1973. Because of its age and reputation, UWA is classed one of the "sandstone universities", an informal designation given to the oldest university in each state. The university also belongs to several more formal groupings, including the Group of Eight and the Matariki Network of Universities. In recent years, UWA has generally been ranked either in the bottom half or just outside the world's top 100 universities, depending on the system used.

Alumni of UWA include one Prime Minister of Australia (Bob Hawke), five Justices of the High Court of Australia (including one Chief Justice, Robert French, now Chancellor), one Governor of the Reserve Bank (H. C. Coombs), various federal cabinet ministers, and seven of Western Australia's eight most recent premiers. In 2018 alumnus mathematician Akshay Venkatesh was a recipient of the Fields Medal. In 2014, the university produced its 100th Rhodes Scholar. Two members of the UWA faculty, Barry Marshall and Robin Warren, won Nobel Prizes as a result of research at the university.



## Meeting Rooms

**Note:** All meeting rooms are arranged at **Business School** of the University of Western Australia.

Level	Room No.	Room Name	Nov. 20th	Nov. 21st
Ground Floor	BUSN: [G91]	Wesfarmers Lecture Theatre	●	
1F	BUSN: [101]	Don Voelte & Nancy Keegan Case Study Room		●
1F	BUSN: [142]	Sir Rod Eddington Case Study Room		●

## Restaurant Info.

- **Lunch – Nov. 21st**

### **UWA Student Guild**

35 Stirling Hwy, Crawley WA 6009, Australia

- **Dinner– Nov. 21st**

### **The University Club of Western Australia**

Entrance 1, Hackett Dr., Crawley WA 6009, Australia



# CONFERENCE GUIDELINES

ICBMG & ICAAF2023

## Conference Date

- **Nov.20<sup>th</sup> – Nov.22<sup>nd</sup>, 2023**

Onsite Registration (Conference Materials Collection); Conference Speeches; Technical Sessions

## Oral Presentation

- Each presentation will last for 15 minutes. You will be given 10 minutes to make presentation and 5 minutes to answer questions from the session chairs and audiences.
- Your punctual arrival and active involvement in each session will be highly appreciated.
- Get your presentation slides or PDF files prepared and backed up. Before the session get started, please upload your Slides to the conference computers.
- Laptops, projector & screen, laser sticks will be provided by the conference organizer.

## Dress Code

- Please wear formal clothes or national characteristics of clothing.

## Important Notes

- Please take care of your belongings during the conference. The conference organizer does not assume any responsibility for the loss of personal belongings of the participants.
- Please wear your participation badge during the conference. There will be NO access for people without a badge. NEVER discard your badge at will.
- Accommodation is not provided. Delegates are suggested make early reservation.
- Please show the badge and meal coupons when dining.

# AGENDA OVERVIEW

ICBMG &amp; ICAAF2023

## November 20th, 2023 | Monday

TIME	EVENT	VENUE
13:00-16:00	Sign-in and Conference Kit Collection	BUSN: [G91]

## November 21st, 2023 | Tuesday

TIME	EVENT	VENUE
09:30-09:40	Opening Remarks <b>Prof. George Shan</b> , The University of Western Australia, Australia	BUSN: [101]
09:40-10:30	Online Keynote Speech I <b>Prof. Gary Monroe</b> , The University of New South Wales, Australia Title: <i>Doing Business Research that has Impact</i>	
10:30-10:50	Coffee Break	
10:50-11:40	Keynote Speech II <b>Prof. Lei Xu</b> , University of South Australia, Australia Title: <i>About Economics &amp; Politics</i>	
11:40-12:10	Invited Speech <b>Assoc. Prof. Liu Ming</b> , University of Macau, China Title: <i>Do Lead Independent Directors Serving on the Audit Committees Mitigate Management Opportunistic Qualitative Disclosure?</i>	
12:10-14:00	Lunch UWA Student Guild	
TIME	EVENT	VENUE
14:00-15:30	Session 1: Audit and Enterprise Financial Performance Management Session Chair: <b>Prof. Lei Xu</b> , University of South Australia, Australia	BUSN: [101]

	Session 2: E-Commerce, Business Informatization, and Digital Economy Session Chair: <b>Assoc. Prof. Zizah Che Senik</b> , Universiti Kebangsaan Malaysia, Malaysia	<b>BUSN: [142]</b>
<b>15:30-15:50</b>	<b>Coffee Break</b>	
<b>15:50-17:35</b>	Session 3: Enterprise Management and Entrepreneurship Session Chair: <b>Assoc. Prof. Tony Cavoli</b> , University of South Australia, Australia	<b>BUSN: [101]</b>
	Session 4: Applied Economics and Computational Modeling in Economics Session Chair: <b>Assoc. Prof. Liu Ming</b> , University of Macau, China	<b>BUSN: [142]</b>
<b>18:00-20:00</b>	<b>Banquet</b> The University Club of Western Australia	

## November 22nd, 2023 | Wednesday

TIME	EVENT	VENUE
<b>10:00-16:00</b>	<b>Free day</b>	

# KEYNOTE SPEAKER

ICBMG &amp; ICAAF2023

9:40-10:30 | Nov. 21st, 2023

Room A: 843 8570 4408  
Password: ICBMG2023

## Prof. Gary Monroe

### The University of New South Wales, Australia

Professor Gary Monroe is an internationally renowned researcher in auditing with an emphasis on audit judgment and the economics of auditing. His main research area of interest is auditing, but he also conducts research in CSR, banking and finance, financial accounting, business ethics and management accounting. With respect to research methods, Gary has published papers using archival, experimental, survey and qualitative research methods. He has published articles in: *AAuditing: A Journal of Practice and Theory*, *Journal of Banking and Finance*, *Journal of Business Finance & Accounting*, *Accounting, Auditing and Accountability Journal*, *The British Accounting Review*, *Journal of Empirical Legal Studies*, *Journal of Business Ethics*, *Abacus*, *Behavioral Research in Accounting*, *Journal of Accounting and Public Policy*, *Journal of Accounting, Auditing and Finance*, *Accounting and Finance*, *Journal of Empirical Legal Studies*, *The International Journal of Accounting*, *International Journal of Auditing*, *Advances in Accounting Behavioral Research*, *Journal of Contemporary Accounting and Economics*, *Australian Accounting Review*, *Accounting Education*, *International Journal of Business Studies*, *Accounting Research Journal*.

He currently serves as Editor-in-Chief for *Accounting and Finance* [ABDC rank A]. He was also an editor for *Auditing: A Journal of Practice & Theory* [ABDC rank A\*] from 2016 - 2020 and the Finance Section Editor for the *Journal of Business Ethics* [ABDC rank A / FT50] from 2011 - 2015. He also serves on the Editorial Boards of a number of international journals. He was Chair of the Accounting Panel for the Australian Business Deans Council 2019 Journal Quality List Review. He has received awards for his research and teaching awards for his undergraduate teaching and PhD supervision. In recognition of his outstanding contribution to the accounting academic profession in Australia, he was made a Life Member of the Accounting and Finance Association of Australia and New Zealand in 2013.E.

### Title: Doing Business Research that has Impact

**Abstract:** A trend in universities is to require academics to demonstrate that their research has impact. Impact is more than just publishing good papers in top tier journals. Many excellent papers published in top tier journals receive only a few citations from other academics and have little impact beyond the academic community. Academic research can have an impact beyond academia. It can also have an impact on the economy and society, education, workplace practices, regulation, policies and standard setting, etc. This presentation will discuss the various types of research impact, how to plan your research to have impact, how to attract attention to your research and how to measure and document your research impact.

# KEYNOTE SPEAKER

ICBMG &amp; ICAAF2023

10:50-11:40 | Nov. 21st, 2023

VENUE: BUSN: [101]



## Prof. Lei Xu

### University of South Australia, Australia

Lei Xu is a Senior Lecturer in Finance within University of South Australia, Australia (UniSA) Business. In addition to his academic roles, Lei is an active member on boards and committees across the University of South Australia. This includes current positions on the University of South Australia Research Integrity Committee, University of South Australia, Australia (UniSA) Business Academic Unit Board, and University of South Australia, Australia (UniSA) Business Safety and Wellness. His broader community contributions are as an Executive of the Association of Overseas Chinese Professionals in South Australia, and as a Justice of Peace for South Australia. He is also an Editor-in-Chief of Economics & Politics, an ABDC A-ranked journal.

His research interests cover banking, financial markets, financial systems, and Fin-tech. His recent research has focused on both theoretical and empirical examination of emerging financial issues in China. His continuous research efforts have led to impactful publications in prestigious international and national journals and conferences.

#### **Title: About Economics & Politics**

**Abstract:** "Economics & Politics is an economics and political science journal focused on both domestic and global aspects of analytical political economics and policy modelling. The journal welcomes studies addressing political processes, institutions, and markets. We promote new approaches on how forces interact to affect political outcomes, policy choices, economic performance, and societal welfare. We publish theoretical and empirical work at the intersection of politics and economics."

## INVITED SPEAKER

ICBMG &amp; ICAAF2023

11:40-12:10 | Nov. 21st, 2023

VENUE: BUSN: [101]

**Assoc. Prof. Liu Ming****University of Macau, China**

Jie Xu is Chair of Computing at the University of Leeds, Director of the UK White Dr. Liu Ming is currently an Associate Professor of Accounting at the

Faculty of Business Administration of the University of Macau, the Coordinator of the Bachelor of Science in Accounting Programme at the University of Macau (UM's flagship programme) and a member of the Senate of the University of Macau. Dr. Liu teaches financial accounting, management accounting, auditing, finance, tourism accounting and other courses, engages in academic and policy research in the fields of accounting, finance, economics, management, corporate governance, tourism and other fields, publishes dozens of international academic journal papers, books and translations, undertakes research projects such as the Higher Education Fund of the Macao Special Administrative Region, the University of Macau, and Hong Kong Baptist University. Dr. Liu has received the Research Award and the Service Award from the Faculty of Business Administration of UM, won the Best Paper Awards at international academic conferences for many times, and served as a reviewer for several international academic journals. Dr. Liu serves as a doctoral student supervisor.

**Title: Do Lead Independent Directors Serving on the Audit Committees Mitigate Management Opportunistic Qualitative Disclosure?**

**Abstract:** This study examines whether lead independent directors (LIDs) serving on a firm's audit committees (ACs) could mitigate management opportunistic tone disclosure. By using a sample of 14,403 firm-year observations of U.S.-listed firms from 2003 to 2019, our results suggest that the presence of LID on AC could mitigate managerial tone manipulation. Our results further show that LIDs with financial expertise have a more substantial impact on mitigating managerial tone manipulation. In addition, this mitigating effect is more pronounced when managers have greater tone manipulation incentives. Moreover, further channel analyses shed light on that the enhanced information accessibility mechanism, improved status, and AC-served LIDs' commitment facilitate the mitigating effect. Our results still hold after conducting a battery of robustness checks and controlling for endogeneity.

## SESSION 1

ICBMG &amp; ICAAF2023

BUSN: [101] | Nov. 21st, 2023

14:00-15:30	<b>Session 1: Audit and Enterprise Financial Performance Management</b> <b>Session Chair: Prof. Lei Xu, University of South Australia, Australia</b>
<b>AG1005-A</b> 14:00-14:15	<b>Family Planning Policies, Accounting Conservatism and Corporate Investment in China</b> <b>Author(s):</b> Ming Liu <b>Presenter:</b> Ming Liu <b>Affiliation:</b> University of Macau, China
<b>AG1313-A</b> 14:15-14:30	<b>The Big 4 Auditors: Epitome of Corporate Social Irresponsibility?</b> <b>Author(s):</b> Reynold James <b>Presenter:</b> Reynold James <b>Affiliation:</b> Zayed University, UAE
<b>AG1038-A</b> 14:30-14:45	<b>On the Coordination between Ecological Protection and High Quality Economic Development in the Qinghai Section of the Yellow River Basin in China</b> <b>Author(s):</b> Rangjia Cai <b>Presenter:</b> Rangjia Cai <b>Affiliation:</b> Northwest Minzu University, China
<b>AG1020-A</b> 14:45-15:00	<b>The Spillover Effect of Stock Exchange Comment Letter on Audit Fee: Evidence from China</b> <b>Author(s):</b> Yuan George Shan, Huixuan Zhang and Wuqing Wu <b>Presenter:</b> Huixuan Zhang <b>Affiliation:</b> Renmin University of China, China
<b>AG3014</b> 15:00-15:15	<b>Role of Debt Financing on SMEs' Financial Performance in Papua New Guinea</b> <b>Author(s):</b> Viswanadham Nadiminti, Mathew Kuusa and Elish Moses <b>Presenter:</b> Viswanadham Nadiminti <b>Affiliation:</b> The Papua New Guinea University of Technology, Papua New Guinea
<b>AG3025-A</b> 15:15-15:30	<b>Information Usefulness of the ESG Integrated Financial Reporting</b> <b>Author(s):</b> Do-Jin Jung, Jong-Hyun Kim and A-Reum Jung <b>Presenter:</b> Do-Jin Jung <b>Affiliation:</b> Chung-Ang University, Republic of Korea

## SESSION 2

BUSN: [142] | Nov. 21st, 2023

ICBMG &amp; ICAAF2023

14:00-15:30	<b>Session 2: E-Commerce, Business Informatization, and Digital Economy</b> <b>Session Chair: Assoc. Prof. Zizah Che senik</b> , Universiti Kebangsaan Malaysia, Malaysia
<b>AG1030-A</b> 14:00-14:15	<b>On Development of Regional Agricultural Products E-commerce Based on System Optimization Algorithm</b> <b>Author(s):</b> Haiying Ma <b>Presenter:</b> Haiying Ma <b>Affiliation:</b> Northwest Minzu University, China
<b>AG1045-A</b> 14:15-14:30	<b>Social Capital and Fintech Lending: Cross Country Evidence</b> <b>Author(s):</b> Tony Cavoli <b>Presenter:</b> Tony Cavoli <b>Affiliation:</b> University of South Australia, Australia
<b>AG1019-A</b> 14:30-14:45	<b>Will the digital economy strategy affect the financial risks of enterprises? Evidence from China</b> <b>Author(s):</b> Chuan Zhang and Lixia Liu <b>Presenter:</b> Chuan Zhang <b>Affiliation:</b> Shanghai University of Electric Power, China
<b>AG1003-A</b> 14:45-15:00	<b>The Construction of Data Property Right System under the Market-oriented Allocation of Factors</b> <b>Author(s):</b> Chenyan Du <b>Presenter:</b> Chenyan Du <b>Affiliation:</b> Northeast Normal University, China
<b>AG1011</b> 15:00-15:15	<b>Sustainability Factors Adoption in S-Commerce: Saudi Arabia Perspective</b> <b>Author(s):</b> Mohammed Aljaafari, Tomayess Issa and Bilal Abu-Salih <b>Presenter:</b> Tomayess Issa <b>Affiliation:</b> The University of Jordan, Jordan
<b>AG3032-A</b> 15:15-15:30	<b>Internal Control System to Fraud Prevention in Local Government: Evidence from Indonesia</b> <b>Author(s):</b> Lutfiyah Arifin and Surya Raharja <b>Presenter:</b> Lutfiyah Arifin <b>Affiliation:</b> Universitas Diponegoro, Indonesia



## SESSION 3

BUSN: [101] | Nov. 21st, 2023

ICBMG &amp; ICAAF2023

15:50-17:35	<b>Session 3: Enterprise Management and Entrepreneurship</b> <b>Session Chair: Assoc. Prof. Tony Cavoli</b> , University of South Australia, Australia
<b>AG3023-A</b> 15:50-16:05	<b>The impact of different family CEO types on the speed of cash holding adjustments: Evidence from Taiwan</b> <b>Author(s):</b> Chao-Jung Chen and Chien-Ju Lu <b>Presenter:</b> Chao-Jung Chen <b>Affiliation:</b> National Pingtung University
<b>AG1046</b> 16:05-16:20	<b>Assessing changes in human resource management to achieve strategic objectives during COVID-19</b> <b>Author(s):</b> Anna-Marie Pelser, Hasvineyi Saurombe and Patrick Modise <b>Presenter:</b> Anna-Marie Pelser <b>Affiliation:</b> North West University (GIFT), South Africa
<b>AG1054-A</b> 16:20-16:35	<b>A Systematic Literature Review on Immigrant Entrepreneurs and Entrepreneurial Opportunities</b> <b>Author(s):</b> Zizah Che Senik, Md. Nur-E-Alam Siddique and Nurul Atasha Jamaludin <b>Presenter:</b> Zizah Che Senik <b>Affiliation:</b> Universiti Kebangsaan Malaysia, Malaysia
<b>AG1002-A</b> 16:35-16:50	<b>The Success of Zulijian Shoes for the Elderly Stems from The Unique Craftsmanship for User Observation</b> <b>Author(s):</b> Yunhua Luo <b>Presenter:</b> Yunhua Luo <b>Affiliation:</b> Northeast Normal University, China
<b>AG1047</b> 16:50-17:05	<b>Determine a success framework to improve emerging farmer entrepreneurship in the North West province – South Africa</b> <b>Author(s):</b> Faan Pelser <b>Presenter:</b> Faan Pelser <b>Affiliation:</b> North West University GIFT, South Africa
<b>AG1022-A</b> 17:05-17:20	<b>Challenges and opportunities in natural capital reporting: Evidence from its application in the Australian mining sector</b> <b>Author(s):</b> Will Mackay, Ron McIver and Lei Xu <b>Presenter:</b> Will Mackay <b>Affiliation:</b> University of South Australia, Australia
<b>AG1058-A</b> 17:20-17:35	<b>Human resource management challenges and response strategies in hospitals amidst a dual crisis in a developing country</b> <b>Author(s):</b> Samadi Madiwala Gamage Don <b>Presenter:</b> Samadi Madiwala Gamage Don <b>Affiliation:</b> Victoria University, Australia

## SESSION 4

BUSN: [142] | Nov. 21st, 2023

ICBMG &amp; ICAAF2023

15:50-17:35	<b>Session 4: Applied Economics and Computational Modeling in Economics</b> <b>Session Chair: Assoc. Prof. Liu Ming</b> , University of Macau, China
<b>AG1008</b> 15:50-16:05	<b>Iterative Innovation and Product Performance in Steam Platform</b> <b>Author(s):</b> Ziyang Zhan, Dongmei Zhou, Jun Wang, Xuelin Chen and Ruoyu Lu <b>Presenter:</b> Dongmei Zhou <b>Affiliation:</b> University of Electronic Science and Technology of China, China
<b>AG1031-A</b> 16:05-16:20	<b>The Economic Status of the Floating Minority Population and its Determinants</b> <b>Author(s):</b> Hui Li <b>Presenter:</b> Hui Li <b>Affiliation:</b> Northwest Minzu University, China
<b>AG3016</b> 16:20-16:35	<b>Blockchain Technology Adoption in Accounting and Finance: Common Uses, Benefits, and Risks</b> <b>Author(s):</b> Suaad Jassem Jameel and Karima Toumi Sayari <b>Presenter:</b> Suaad Jassem <b>Affiliation:</b> The College of Banking and Financial Studies, Oman
<b>AG1309</b> 16:35-16:50	<b>Stock Payments in M&amp;As and Firms' Investment Opportunity</b> <b>Author(s):</b> Yan Wang <b>Presenter:</b> Yan Wang <b>Affiliation:</b> Guangdong University of Foreign Studies, China
<b>AG1044-A</b> 16:50-17:05	<b>Can Foreign Aid mitigate the effects of Climate Variability in Agriculture? Evidence from the low-and middle-income economies</b> <b>Author(s):</b> Vandana Arya <b>Presenter:</b> Vandana Arya <b>Affiliation:</b> University of South Australia, Australia
<b>AG3031-A</b> 17:05-17:20	<b>Intellectual Capital to Improve The Performance of State-Owned Enterprises (SOE' S) In The Era Of Digital Society 5.0</b> <b>Author(s):</b> Ni Putu Sri Harta Mimba, Made Gede Wirakusuma and I Putu Sudana <b>Presenter:</b> Ni Putu Sri Harta Mimba <b>Affiliation:</b> Faculty of Economics and Business Udayana University, Indonesia
<b>AG1014</b> 17:20-17:35	<b>Political uncertainty, audit pricing and auditor choice: Evidence from the political leaders' turnover in China</b> <b>Author(s):</b> Chenyu Zhang, Fang Hu, Troy Yao, Danlu Bu and Xuan Sean Sun <b>Presenter:</b> Xuan Sean Sun <b>Affiliation:</b> School of Business and Law Edith Cowan University, Australia

# POSTER SESSION

ICBMG &amp; ICAAF2023

**14:00-17:00, Nov. 21st, 2023****AG1041-A****Adoption of Robotic Process Automation and Generative Artificial Intelligence in Financial Accounting****Authors:** Nivethitha T, Priti Bakhshi, Suchismita Das**Affiliation:** SP Jain School of Global Management, India**AG3033****Managerial Motivations on Voluntary Intellectual Capital Disclosure in Hong Kong****Authors:** Michael So and Shiyao Zheng**Affiliation:** BNU-HKBU United International College, China

# DELEGATES

ICBMG &amp; ICAAF2023

<b>Chris Graves</b>	<b>Affiliation:</b> The University of Adelaide, Australia
<b>Sue Henderson</b>	<b>Affiliation:</b> Dept Jobs Tourism Science & Innovation, Australia
<b>Mahmood Al-Jubori</b>	<b>Affiliation:</b> Katavi Mining Company, Oman
<b>Luh Gede Krisna Dewi</b>	<b>Affiliation:</b> Udayana University, Indonesia
<b>Jong-Hyun Kim</b>	<b>Affiliation:</b> Hanyang University, Republic of Korea
<b>Hyeonjeong Kim</b>	<b>Affiliation:</b> Center for Social value Enhancement Studies, Republic of Korea
<b>Khaled Abdu Alshaeri</b>	<b>Affiliation:</b> Saudi Arabia
<b>Yousef Alharbi</b>	<b>Affiliation:</b> King Abduaziz University, Saudi Arabia
<b>Hyesu Kim</b>	<b>Affiliation:</b> Chung-Ang University, Republic of Korea

# ABSTRACT INFO.

## SESSION 1

ICBMG & ICAAF2023

AG1005 - A

### Family Planning Policies, Accounting Conservatism and Corporate Investment in China

This paper explores the effect of family planning policies on corporate investment using China's reform of the one-child policy to the two-child policy as a natural experiment, following the literature (Cao et al., 2015; Huang et al., 2020). I find that the reform is associated with a reduction in corporate investment. I further find that accounting conservatism mitigates this negative association. Cross-sectional tests show that the effect is weaker for state-owned enterprises (SOEs) and firms in provinces with high marketization levels or in provinces where people value education highly. The main findings are supported by robustness tests.

**Keywords:** Family planning policy; Corporate investment; Accounting conservatism.

# ABSTRACT INFO.

## SESSION 1

ICBMG &amp; ICAAF2023

**AG1313 - A**

### The Big 4 Auditors: Epitome of Corporate Social Irresponsibility?

Recent decades have witnessed a spurt in cases of major financial statement fraud (FSF) within corporations, mostly audited by a Big 4 auditor (Sikka, 2019). Often, while the management and boards of fraudulent firms are held accountable, the auditors tasked with the detection and prevention of such crimes, are not. Over time, this has enhanced their ability to continually evade responsibility for similar incidents, and to deliver encores elsewhere.

The Big 4's capacity for engaging with organizations globally for their selfish gains has become overpowering, often causing severe financial distress to several. Various measures adopted by regulatory bodies over the years to increase auditors' accountability in cases involving FSF of their clients have borne minimal results.

The inability to curb large audit firms' wrong doings owe largely to the key contributors towards corrective measures, often being the Big 4 themselves – "*poachers turned gamekeepers*" (Shore and Wright, 2018)- determined to protect their ilk, and continue their *practice*. Their power and reach today make their formal dissolution practically impossible, having become "too big to fail" (Hudson et al., 2014).

By drawing from the theories of organizational misconduct and in particular the strain on misconduct in networks (Greeve, et al., 2010) this qualitative, work-in-progress conceptual paper seeks to theoretically explain how the world's largest auditors have earned themselves the sobriquet of 'the pin stripe mafia' (Sikka and Mitchell, 2011). Further, the study explores the possible role -unexamined thus far- of student activism (Baker 2020; Quaye 2007), to minimize the severity of losses inflicted by these firms, as all attempts to stop them have seemingly failed to date.

**Keywords:** Big 4; Financial statement fraud; Auditors

# ABSTRACT INFO.

## SESSION 1

ICBMG &amp; ICAAF2023

**AG1038 - A**

### **On the Coordination between Ecological Protection and High Quality Economic Development in the Qinghai Section of the Yellow River Basin in China**

Qinghai Province is the source of the Yangtze River, Yellow River, and Lancang River, and its ecological security status is very important for China. Studying the ecological protection and high-quality economic development of Qinghai Province can protect the overall ecological environment of China and promote high-quality economic development of Qinghai Province. Based on the major national strategy of ecological protection and high-quality development in the Yellow River basin, this paper analyzes the current situation of ecological protection and high-quality economic development in Qinghai Province under the guidance of the theory of ecological and economic coordinated development, and evaluates the coupling coordination of ecological protection and high-quality economic development in Qinghai Province by establishing an indicator system and using a coupling coordination model. It has been concluded that overall, the ecological environment protection and high-quality economic development in the Qinghai section of the Yellow River Basin are developing better over time, gradually becoming coupled and coordinated, and the ecological environment protection is synchronized with high-quality economic development, and the system tends to be optimized. Through grey correlation analysis, it was found that continuing to strengthen ecological protection and adhering to the concept of green development is the optimal solution to achieve high-quality coordinated development of ecological protection and economy in Qinghai Province. Finally, based on the above analysis, innovation driven economic development was proposed, continuously strengthening ecological protection and adhering to the concept of green development, Three suggestions for vigorously developing the ecotourism industry and improving fiscal and tax incentive policies and ecological compensation mechanisms.

**Keywords:** Yellow River Basin, Qinghai Province, Ecological protection, High quality economic development, Coupled co scheduling

# ABSTRACT INFO.

## SESSION 1

ICBMG &amp; ICAAF2023

**AG1020 - A**

### **The Spillover Effect of Stock Exchange Comment Letter on Audit Fee: Evidence from China**

Comment letters' role in the capital market and its regulatory impact have been extensively considered by regulators, companies, and investors. There is a substantial body of literature on comment letters, and empirical evidence indicates that comment letters positively affect companies' information disclosure. However, most of these studies focused on the market reaction (Grove et al., 2016; Dechow et al., 2016) and the direct economic consequences (Johnston & Petacchi, 2017; Gietzmann & Pettinicchio, 2014; Kubick et al., 2016) of comment letters. In contrast, we provide novel evidence regarding the spillover effect of comment letters on audit fees within the industry. In China, to standardize the information disclosure behavior of listed companies, the Shanghai Stock Exchange began implementing the direct channel for information disclosure for listed companies in 2013 along with the comment letter system, allowing companies to release their announcements without prior regulatory oversight.

China's comment letter system differs from the US, allowing us to investigate comment letters' function on a broader scale. Using the listed companies in China as the sample, we investigate the spillover effect of comment letters on audit pricing. We find that as companies in the industry receive more comment letters and as more companies in the industry receive comment letters, the audit fees of their peers will increase. We also provide evidence on how the spillover effect occurs. We find that the spillover effect on audit fees is due to the increase in audit risk, and when companies share the same audit firm as those that received comment letters, the spillover effect is more pronounced.

In further analysis, we find that the length of a comment letter and its risk information affect the spillover effect. For companies with higher sales growth rates, the spillover effect of comment letters on audit fees is more pronounced. Interestingly, we find that as Big4 audit firms are less likely to receive comment letters, the increase in the number of companies employing the Big4 audit firms results in reduced audit fees. Overall, this paper provides novel evidence that comment letters play an essential role in auditing, complementing previous studies and examining comment letters' broader impact. We show that comment letters will have a spillover effect on the behavior of auditors, resulting in an increase in audit fees, which has policy implications that regulatory authorities could consider.

**Keywords:** comment letter; audit pricing; peer effect; capital market regulation



# ABSTRACT INFO.

## SESSION 1

ICBMG &amp; ICAAF2023

**AG3014**

### **Role of Debt Financing on SMEs' Financial Performance in Papua New Guinea**

The business produces products and provides facilities that contribute towards the Gross Domestic Product which help to extend the level of economic growth and create employment opportunities. Despite businesses carrying out vital parts of the expansion of state finance, their activities were dragged down due to the unavailability of acceptable finance for day-to-day activities. The objective of the paper is purposely prior to observing every connection linking the level of loan finance and financial performance among MSEs in Papua New Guinea. . The study aimed those businesses with greater than 3 or less than hundred and fifty employees waged, with extreme borrowing of one and a half million kinas and a yearly income of more than one hundred thousand kinas, were considered to be formally registered SMEs in Papua New Guinea. The study was based on a survey prior to 279 official entrepreneurs and 130 casual entrepreneurs throughout the countryside and the city zones. Based on the survey, respondents from SMEs with problems having access to finance were ranked second, and difficulty dealing with banks ranked fifth among the top 10 obstacles that they have. Since PNG is a developing country, SME operations have relied on trade credit. Therefore, the study concludes that debt financing plays a critical role in SMEs' financial performance to ensure growth and profitability in Papua New Guinea. Certainly, there was a helpful connection between trade credit and the firm's sound financial performance.

**Keywords:** Gross Domestic Product, Debt financing, Informal sector, Formal sector SMEs, Trade credit

# ABSTRACT INFO.

## SESSION 1

ICBMG &amp; ICAAF2023

**AG3025 - A**

### Information Usefulness of the ESG Integrated Financial Reporting

Business studies have emphasized the primary purpose of a company from a 'shareholder capitalism' perspective, often equating economic value creation with profit. In contrast, our research advocates for a 'stakeholder capitalism' perspective, arguing that corporate sustainability should consider not only economic value creation but also stakeholder interests. A crucial recent trend reflecting this assertion is the adoption of an Environmental, Social, and Governance (ESG) based management approach. Recently, corporate ESG activities have shifted from voluntary disclosure to mandatory reporting. However, the current mandatory disclosures on ESG predominantly focus on quantitative aspects, such as carbon emissions, limiting their informational utility for managerial and investment decisions. Thus, the relevance would substantially increase if ESG performances were measured and disclosed in monetary units equivalent to economic value.

In this study, we developed a conceptual framework for "ESG Performance Reporting." The aim of this framework is to measure ESG performance in monetary units and integrate it with traditional financial information, resulting in a unified metric. Our research evaluates this framework, dubbed 'Integrated ESG Financial Information,' focusing on publicly listed companies in South Korea. Furthermore, we assessed its differentiated informational utility through experimental manipulation, contrasting it with companies' ESG ratings and sustainability reports. The experimental manipulation involved 419 decision-makers, analyzing variations in investment decisions when supplied solely with financial information and when supplemented with ESG ratings, sustainability reports, or Integrated ESG Financial Information.

The outcomes from the experimental manipulation are as follows: Initially, merely adding an ESG rating to financial information did not lead to distinct investment decisions compared to providing only the financial data. However, when complemented with a sustainability report, a differentiated investment decision was observed at a significance level of 5% compared to just providing financial information. Moreover, the Integrated ESG Financial Information indicated differentiated investment decisions at a significance level of 1% compared to solely the financial data. Such distinct investment decisions were especially pronounced among risk-averse investors and in medium-term investments and growth sectors. These findings highlight the limitations of mere ESG ratings or traditional sustainability reports in terms of their informational utility for investment decisions. It underscores a substantial increase in relevance when ESG performance is measured in monetary units equivalent to economic value and disclosed via integrated financial information.

**Keywords:** ESG, Sustainability, Integrated Financial Report

# ABSTRACT INFO.

## SESSION 2

ICBMG & ICAAF2023

### AG1030 - A

#### On Development of Regional Agricultural Products E-commerce Based on System Optimization Algorithm

Machine learning is a more popular method under the big data theory that has emerged in recent years. This research is based on the actual situation of the development of agricultural products and e-commerce in China, using online information acquisition, comprehensive analysis, machine learning and other methods to investigate the development of agricultural product e-commerce. E-commerce of agricultural products effectively introduces e-commerce into traditional trade of agricultural products and realizes the organic combination of the two. It not only avoids the shortcomings of the traditional agricultural products trading system, but also expands the market field and scope of China's regional agricultural products industry. At the same time, it gives full play to the advantages of e-commerce in rapid and efficient transactions, helping businesses and enterprises to better grasp business opportunities and improve farmers' economic income.

**Keywords:** Intelligent Systems, Regional Agricultural Products, E-commerce Development, Intelligent Sensors

# ABSTRACT INFO.

## SESSION 2

ICBMG & ICAAF2023

AG1045 - A

### Social Capital and Fintech Lending: Cross Country Evidence

Digital finance markets and the instruments traded within have grown significantly in recent years. But do borrowers and lenders feel sufficiently comfortable in utilizing the newer technology? Is there sufficient trust such that opportunistic/unethical and risk-taking behaviors are minimized? Is the flow and credibility of information of sufficient quality to mitigate possible moral hazard issues? Can fintech credit be provided in volumes that might be considered commensurate to those of traditional financial services providers? This paper examines the relationship between social capital and fintech lending using a panel of 56 countries for the years 2013-19. We find that higher levels of social capital, perhaps through greater levels of societal trust, can result in users of financial products to be more open to new technologies. This, in turn, can result in higher levels of fintech lending. These results are robust to different model specifications, after correcting for possible endogeneity issues, and for different indicators of social capital. We find that this effect is more pronounced for countries with better institutions, those countries with higher internet penetration, and where traditional financial markets are more developed.

**Keywords:** Iterative innovation, Online word-of-mouth, Product performance, Product market competition, Steam platform

# ABSTRACT INFO.

## SESSION 2

ICBMG & ICAAF2023

AG1019 - A

### Will the digital economy strategy affect the financial risks of enterprises? Evidence from China

This paper investigates the impact of digital economy strategy on enterprise financial risk by using a sample of Chinese listed companies from 2013-2019, combined with textual mining and other methods. We find that implementing the digital economy strategy can reduce financial risks and improve the enterprise' s short-term solvency. In the mechanism test, we find that the optimization of inventory turnover plays a conducive role in this process. In the heterogeneity analysis we find that state-owned enterprises, enterprises in the eastern and western region, enterprises with low industry concentration, and enterprises with high information transparency can more significantly exploit the effect of digital economy strategy on the reduction of enterprise financial risk. The findings of this paper can provide empirical evidence and policy guidance for emerging market countries to advance the wave of digital economy.

**Keywords:** Iterative innovation, Online word-of-mouth, Product performance, Product market competition, Steam platform

# ABSTRACT INFO.

## SESSION 2

ICBMG & ICAAF2023

### AG1003 - A

#### The construction of data property right system under the market-oriented allocation of factors

The basic characteristics of data elements include intangibility, replicability, derivative and so on. The definition of data property rights should be reasonably adapted according to the characteristics of data rather than carrying out in full accordance with traditional concepts and methods. From a legal point of view, the market allocation of resources is actually the distribution and combination of resources among different entities through the transaction of rights covering resources. In the construction path of the data property rights system, the basic rights structure of the binary structure of the right to data source and the right to use data should be adopted. The right to data sources and the right to use data are the basic rights of the data property rights system. The right to a data source is the right enjoyed by the contributor to the original source of the data, and the right to informed consent, the right to maintain the authenticity of the data, the right to exclude the infringement of data use, and the right to participate in the distribution of the proceeds of the use should be stipulated according to the basic interests enjoyed by the data source holder for the data. The right to use data is the right of the right holder to dispose of use, benefit and dispose of the data elements in accordance with the law. The right to use data is the main form of rights for the market-oriented allocation of data elements, so the legal system of data use rights should give the right to use data a high degree of liquidity.

**Keywords:** data element; market-oriented allocation of factors; data property rights; the right to data source; the right to use data

# ABSTRACT INFO.

## SESSION 2

ICBMG &amp; ICAAF2023

**AG1011**

### **Sustainability Factors Adoption in S-Commerce: Saudi Arabia Perspective**

ICT plays a big part in e-commerce since consumers started using it often to make purchases, exchange goods, and interact with others locally and around the world to achieve their goals. Social commerce (S-Commerce) is a term used to describe how the usage of social networking and e-commerce has changed how individuals interact with one another and with businesses. S-commerce is the usage of social networking sites for commercial activities such as buying, selling, and sharing information about items in online communities and the marketplace. Users are given the option to shop exclusively from social networking sites without ever leaving them. Social networking has quickly taken root and integrated itself into daily life in Saudi Arabia. The information that is currently available suggests that Saudi Arabia's s-commerce has not attracted much attention. Therefore, further research is required to examine and assess s-commerce from a theoretical and empirical viewpoint in order to fully understand this important and emerging area of study. The objective of this study is to examine the sustainability factors required for the successful implementation of s-commerce in Saudi Arabia and to determine whether it is a viable and sustainable option. A five-point Likert scale was employed in this study to gather quantitative information from participants who responded to an online survey. The study employed 504 Saudi Arabians who regularly used social networking sites as its sample during the COVID-19 pandemic. To ascertain the sustainability elements that affect Saudi Arabian consumers' attitudes towards the adoption of s-commerce, the exploratory factor analysis approach was used. The two sustainability aspects identified are environmental sustainability and economic sustainability. In order to fully integrate s-commerce, further research on the crucial social and cultural factors will be aided by the innovative theoretical contributions identified in this work.

**Keywords:** Online Social Networks; Social Commerce; Sustainability factors; Saudi Arabia

# ABSTRACT INFO.

## SESSION 2

ICBMG & ICAAF2023

**AG3032 - A**

### **Internal Control System to Fraud Prevention in Local Government: Evidence from Indonesia**

**Purpose** - The purpose of this study is to empirically assess the impact of the internal control system on preventing the misuse of village funds in local government, with the intention of providing substantial evidence.

**Design/methodology/approach** - The fraud prevention measures in this study are based on the Committee of Sponsoring Organizations of the Treadway Commission (COSO) Internal Control—Integrated Framework. The sample for this study comprises village officials selected through purposive sampling methods.

**Findings** - A survey of 290 village officials reveals that the control environment, information communication, and monitoring significantly contribute to the prevention of village fund misuse. However, when comparing risk assessment and control activities, it was found that they had no significant effect on preventing the misuse of village funds.

**Research limitations/implications** - The limitations of this study, particularly regarding methodology and the small sample size, are anticipated to provide insights for future research. These forthcoming studies could mitigate these constraints by employing alternative methods like interviews, incorporating additional variables, and expanding respondent pools. The practical implications of these research findings suggest that local governments in Indonesia should expeditiously elevate the quality of their human resources, which has hitherto posed a challenge in implementing internal controls.

**Originality/value** -This study can serve as a source of inspiration for the central government of Indonesia in formulating regulations pertaining to diverse factors that may impact the enhancement of internal controls in local government.

**Keywords:** Internal control system, COSO, Fraud Prevention



# ABSTRACT INFO.

## SESSION 3

ICBMG & ICAAF2023

**AG3023 - A**

### **The impact of different family CEO types on the speed of cash holding adjustments: Evidence from Taiwan**

This study examines how family CEO types (founder, heir, or non-family CEO) affect the speed of adjusting cash holdings to target cash. Using a sample of firms listed on the Taiwan Stock Exchange and the Taipei Exchange from 2005 to 2021, the empirical results of this study find that among family members, family firms led by founder CEOs tend to have a higher cash adjustment speed compared to those led by heir CEOs. The faster cash adjustment trend in firms with founder CEOs compared to those with heir CEOs becomes more pronounced when agency conflict within the firm is more pronounced due to the wedge between control and cash flow rights. In addition, the study examines the impact of financing constraints on the above relationship. The results indicate that in firms where the CEO is a family founder, a faster cash adjustment speed occurs primarily under the following circumstances: firms that do not use funds from internal capital markets within the group, lower levels of external financing, smaller firm size, or firms with poorer earnings quality.

**Keywords:** The speed of cash adjustment, Founder CEO, Heir CEO, Internal capital market.

# ABSTRACT INFO.

## SESSION 3

ICBMG & ICAAF2023

AG1046

### Assessing Changes in Human Resource Management to Achieve Strategic Objectives During COVID-19

The COVID-19 pandemic impacted humanity both in a negative and positive way. This study is important seeing that this pandemic has caused mayhem to livelihoods and organizations and presents challenges as well as offers some deep thinking for business leaders and departments of human resources to change the way they do business and live their personal life amid the pandemic. In most organizations, strategic human resource management has always been very important for the success of their businesses. This is so because it concerns the vertical alignment and relationship between functions and components of people management and the strategy of the business with the goal to empower human resources so that they can perform in the manner that is headed towards achieving the strategic needs of the organization.

The researcher chose a qualitative research approach so that direct responses could be obtained from participants. A descriptive qualitative research design guided the study. This design is meant to obtain information in a way that helps the researcher to systematically deal with the current study by helping to answer the what, when, where as well as the how questions with regards to the research problem, as opposed to answering only the why question.

**Keywords:** COVID-19 pandemic, disaster, Human Resources Management, recruitment processes and policies, strategic objectives

# ABSTRACT INFO.

## SESSION 3

ICBMG &amp; ICAAF2023

**AG1054 - A**

### **A Systematic Literature Review on Immigrant Entrepreneurs and Entrepreneurial Opportunities**

The phenomenon of immigrant entrepreneurship has gained significant attention in recent years due to its potential on socioeconomic development and entrepreneurial activities in host countries. Understanding how immigrant entrepreneurs create entrepreneurial opportunities in connection with capital types in host countries is essential for body of knowledge especially on the immigrant entrepreneurship and entrepreneurial opportunities. This paper undertakes a systematic literature review to identify and analyze entrepreneurial opportunities that create interest among the immigrant entrepreneurs to set up business in host countries. In addition, this paper also intends to identify theories pertinent to the field of immigrant entrepreneurship. The literature searching process followed the PRISMA procedure to establish a comprehensive collection of the articles. In search for the relevant articles, two databases were used, namely Web of Science and Scopus with two search headings, "immigrant entrepreneurs" and "entrepreneurial opportunity" covering the period from 2008 to 2023. The search identified 22 relevant articles that fulfilled the criteria of the study. The findings revealed that immigrant entrepreneurs created 22 significant entrepreneurial opportunities associated with the leveraging capitals (i.e., social, human, and economic). The findings of this systematic literature review identified 10 supporting theories connected with entrepreneurial opportunities of immigrant entrepreneurship. The study contributes to the body of knowledge on immigrant entrepreneurs and entrepreneurial opportunities by mapping those significant opportunities with the capital types and relevant theories. The study concludes that the findings may be useful for the practitioners, academics, and policymakers to create initiatives that are evidence-based and foster the business immigrant entrepreneurs.

**Keywords:** Immigrant Entrepreneurs, Entrepreneurial Opportunity, Immigrant Entrepreneurship, Leveraging Capital, Systematic Literature Review

# ABSTRACT INFO.

## SESSION 3

ICBMG & ICAAF2023

### AG1002 - A

#### The Success of Zulijian Shoes for the Elderly Stems From the Unique Craftsmanship for User Observation

In the current aging society, Zulijian shoes for the elderly focus on the senior citizen market and have become the star product of the elderly. In the case of increasingly fierce market competition, understanding the needs of users and solving the problem of shoes for the elderly have become important reasons for Zulijian shoes to occupy the senior citizen market share. This case uses a series of important theories such as 4P marketing theory, experience marketing, STP target marketing theory to comprehensively analyse the development process of Zulijian shoes for the elderly, and further excavate the core competitiveness formed in the development process of Zulijian shoes for the elderly. The success of the shoes is the users' choice and the victory of ingenuity in order to provide some enlightenment to the management of other enterprises.

**Keywords:** aging society; ingenuity; management implications; marketing theory; Zulijian elderly shoes.

# ABSTRACT INFO.

## SESSION 3

ICBMG &amp; ICAAF2023

**AG1047**

### **Determine a success framework to improve emerging farmer entrepreneurship in the North West province – South Africa**

Entrepreneurship is increasingly recognized as a pivotal strategy for fostering economic growth across diverse geographic regions and sectors. Within the agricultural domain, the prosperity of emerging farmers hinges on entrepreneurial endeavours, translating into heightened productivity. However, in South Africa, endeavours to cultivate emerging farmers have encountered obstacles impeding their efficacy. This research strives to unveil a comprehensive framework geared toward nurturing thriving emerging farmers capable of evolving into successful commercial agricultural entities, thereby fortifying food security.

Employing a mixed-methods approach, this study commences with an explanatory design that gathers quantitative data as a foundation, subsequently supplemented by qualitative insights to elucidate the quantitative results. The study encompasses the distribution of 500 surveys to established commercial farmers and 410 surveys to emerging farmers. Additionally, in-depth semi-structured interviews were conducted with four carefully selected individuals possessing pertinent expertise and experience in the effective development of emerging farmers.

Unveiling multifaceted challenges inherent to existing developmental initiatives, the study underscores issues stemming from inadequate beneficiary selection and limited government comprehension and support. Conclusively, the study underscores the necessity of equipping emerging farmers with the skills requisite for self-sufficiency, alongside fostering collaborative support from agricultural cooperatives, private institutions, and governmental bodies.

In its culmination, this paper furnishes a pivotal success-oriented framework tailored to guide emerging farmers in their transformation into thriving commercial agricultural entities, capable of contributing substantively to bolstering food security.

**Keywords:** Commercial farmer; Emerging farmer; Entrepreneurship; Entrepreneurial performance; success factors.

# ABSTRACT INFO.

## SESSION 3

ICBMG &amp; ICAAF2023

**AG1022 - A**

### **Challenges and opportunities in natural capital reporting: Evidence from its application in the Australian mining sector**

Recognition of the long-term economic and social benefits provided by natural capital, and the maintenance of or increase in these benefits, has seen increased legislative and social pressures being placed on companies. These are to integrate consideration of the value of natural capital used and impacted by their operations into their decision-making and reporting processes. For the mining sector, disclosure of their impacts on natural resources and ecosystems has increasingly been demanded by key stakeholders—investors, customers, suppliers, local communities, traditional custodians, and governments. Appropriate reporting may be seen as necessary for their access to the social and other forms of license required to maintain their legitimacy to undertake operations. This suggests a need for agreement on standards for reporting and required disclosures on natural capital-related matters. The Taskforce on Nature-related Financial Disclosures' (TNFD's) recent release of its draft framework for reporting on business exposures to nature-related risks is an example of work being undertaken to enhance ESG reporting on environment-related matters.

The System of Environmental-Economic Accounting (SEEA) incorporates the (SEEA Central Framework) and Ecosystem Accounting (SEEA EA). SEEA provides the statistical framework for the organization of ecosystem information, and the measurement and valuation of levels of and changes in ecosystem assets and services. Its use of accounting principles to integrate physical and monetary measures complements that of the System of National Accounts (SNA), allowing the integration of environmental with economic information. However, while well progressed at the conceptual and System of National Accounts (SNA) levels, Natural Capital Accounting (NCA) at the sector and individual firm level poses considerable conceptual and implementation challenges.

This paper undertakes a review of NCA and utilizes evidence from several recent case studies to highlight its application in the context of Australia's mining sector. We identify and discuss specific challenges associated with the use of NCA in mining and best-practice in how these may be addressed. For example, the inclusion of mineral reserves, complexity of land tenure arrangements, and data requirements, as well as the inability of private company realization of most of the benefits provided by natural capital. Our paper adds to and furthers the debate around opportunities to extend NCA and its application.

**Keywords:** natural capital accounting (NCA); social license; legitimacy; mining

# ABSTRACT INFO.

## SESSION 3

ICBMG & ICAAF2023

**AG1058 - A**

### **Human resource management challenges and response strategies in hospitals amidst a dual crisis in a developing country**

The impact of the havoc wreaked by the COVID-19 pandemic in Sri Lanka, was compounded by an economic recession which, to date, plagues the country. This dual crisis has hit the country's healthcare sector harder than any other sector. Hospitals would have encountered various human resource management challenges given this context. However, their manner of HRM response is not very well known. This study aims to explore how HRM policy and practice in hospitals have changed in response to these crises, at intended, implemented and employee perceived levels, drawing on the context based human resource theory, HRM process, organisational justice, and crisis management literature. Taking a qualitative approach, a multiple case study design is employed across four hospitals with varying characteristics. Semi-structured interviews were conducted with hospital managers and healthcare workers. Thematic analysis is undertaken for data analysis. Findings will be useful to HRM practitioners designing policy to withstand future HRM crises in local hospitals. This study will make a distinctive theoretical contribution by constructing a framework for HRM delivery in crisis contexts and will add to literature empirical findings from a developing country context.

**Keywords:** HRM, crisis management, hospitals

# ABSTRACT INFO.

## SESSION 4

ICBMG & ICAAF2023

AG1008

### Iterative Innovation and Product Performance in Steam Platform

In recent years, the digital platform market has developed rapidly, and the risks and challenges behind it coexist. There has been no consensus on how developers should iterate and innovate to gain a competitive advantage. Based on monthly data of game products on the Steam platform, a non-equilibrium panel was constructed and a bidirectional fixed effects model was used to study the impact of iterative novelty and optimization on product performance, the mediating role of online word-of-mouth, and the moderating effects of product market competition. Our research has shown that both iterative novelty and iterative optimization promote product performance improvement; Both iterative novelty and iterative optimization can increase the accumulation of product reputation within the platform, thereby improving product performance; The intensity of product competition enhances the relationship between iterative novelty and iterative optimization, as well as product performance. This study provides a reference for developers to value the accumulation of platform reputation and improve the efficiency of iterative innovation.

**Keywords:** Iterative innovation, Online word-of-mouth, Product performance, Product market competition, Steam platform



# ABSTRACT INFO.

## SESSION 4

ICBMG & ICAAF2023

AG1031 - A

### The Economic Status of the Floating Minority Population and its Determinants

Yearning for a better life and the promotion of economic status are the main motivation for the floating population of ethnic minorities to leave their hometowns and swarm into cities. From the perspective of stratification and mobility, this paper uses the 2016 national floating population dynamic monitoring survey data to explore the economic status of the minority floating population and its influencing factors. It is found that most of the ethnic minority floating population has obtained relatively stable jobs in the cities, and their income level has been greatly improved, which creates conditions for them to base themselves in the cities. But on the other hand, the minority floating population is concentrated in the secondary labor market, the employment level is lower, it is difficult to obtain social security and welfare benefits. In order to accurately promote the improvement of the economic status of the floating ethnic minority population, the local government should meet the employment demand, implement the service supply side reform, promote the self-development ability of the ethnic minority people in the way of empowerment and empowerment, expand their employment fields, so that they can achieve income increase and better integrate into the city.

**Keywords:** minority floating population, economic status, ethnic exchanges and integration

# ABSTRACT INFO.

## SESSION 4

ICBMG &amp; ICAAF2023

**AG3016**

### **Blockchain Technology Adoption in Accounting and Finance: Common Uses, Benefits, and Risks**

**Purpose:** The aim of this study is to examine the common uses and adoption of blockchain technology in different areas of the accounting and financial sector, as well as the problems that still exist when adopting blockchain technology based on its current implementations in the accounting and financial industries. This paper discusses the potential benefits and risks of adopting blockchain technology in accounting and finance. The use of blockchain technology in accounting and finance has gained popularity in recent years due to its potential benefits for example increasing efficiency, reduction of costs, and improving transparency in the financial field. However, there are also potential risks such as those associated with its adoption, including lack of regulation and security breaches.

**Methods:** This study used a literature review approach to examine the potential risks and benefits of blockchain technology adoption in accounting and finance. The study also discussed the different adoptions of blockchain technology in accounting and finance.

**Results:** The study found that blockchain technology has the potential to revolutionize the way financial transactions are conducted, recorded, and tracked. It can reduce transaction costs, improve transparency, and enhance security. However, there are also potential risks associated with its adoption, including lack of regulation and security breaches. Despite the potential risks associated with the adoption of blockchain technology in accounting and finance, its potential benefits cannot be ignored. Businesses should carefully consider the potential risks and benefits of its adoption as the accounting and financial sector continues to shift towards digitalization and the use of new technologies.

**Originality / Value:** This is the first paper to discuss the adoption of blockchain technology in both accounting and finance fields in terms of its common uses, benefits, and risks.

**Keywords:** Blockchain Technology, Accounting, Finance, Bitcoin, FinTech

# ABSTRACT INFO.

## SESSION 4

ICBMG & ICAAF2023

AG1309

### Stock Payments in M&As and Firms' Investment Opportunity

This study investigates whether an increase in the proportion of stock payments in mergers and acquisitions (M&As) generates synergies and promotes the combined firm' investment opportunities. Using a sample of M&As from 2006 to 2018 in China, we find that the use of stock payments leads to greater synergies through signalling and wealth transfer channels, and results in an increase in acquirers' investment opportunity set in the three years subsequent to M&As. By introducing a policy shock of Share Splitting Reform, the endogenous analysis shows that investment opportunities increased once firms started to use stock payments in M&As. We also find that use of stock payments used to fund M&As generates synergies across four areas (i.e. financial, operational, managerial, and risk management), which further increases investment opportunities in the combined firm. Finally, we find that the investment opportunities generated from the use of stock payments enhances efficiencies across investment and innovation.

**Keywords:** mergers and acquisitions (M&As), stock payments, synergy, investment opportunity, emerging market

# ABSTRACT INFO.

## SESSION 4

ICBMG & ICAAF2023

**AG1044 - A**

### **Can Foreign Aid mitigate the effects of Climate Variability in Agriculture? Evidence from the low-and middle-income economies**

This paper examines the foreign aid effectiveness in the agricultural sector, in the presence of climate variability. Climate variability, for example, with projected increases in temperature and fluctuations in precipitation rate, can disrupt production, in particular can lower productivity in agriculture, and access to food. Foreign aid in agriculture, on the other hand, is targeted towards low-and middle-income countries to increase the welfare of people and strengthen the developmental goals of governments. Using data from 54 countries in the period 1990-2019, this study examines the effect of different types of aid disbursed to agricultural sector on agricultural productivity, while in the presence of climate change shocks. In particular, four different channels of agricultural aid are considered, viz. education, R&D, policy and services. We find that foreign aid, more importantly education aid, is effective in mitigating the negative effect of climate variability in agriculture. These results are robust to endogeneity biases and alternative measures of productivity and aid measures. Findings from this study have strong policy implications for donor countries and international aid organisations as we show that aid is effective in mitigating climate change impact and presenting sustainable growth opportunities for poor and developing countries.

**Keywords:** Foreign aid; Climate change; Productivity growth; Agriculture

# ABSTRACT INFO.

## SESSION 4

ICBMG & ICAAF2023

AG3031 - A

### Intellectual Capital to Improve the Performance of State-Owned Enterprises (SOE' S) In The Era Of Digital Society 5.0

The shift from the industrial revolution 4.0 to the Digital Society 5.0 era requires companies to develop strategies to optimize their resources. One way to optimize company resources is to develop intellectual capital which consists of three elements, namely human capital, structural capital and relationship capital. Intellectual capital is very necessary to improve the performance and competitiveness of companies, especially entering the Digital Society 5.0 era, including Go Public SOE' S which consist of various sectors that play an important role in development in Indonesia. Currently, studies regarding the analysis of intellectual capital development in Go Public SOE' S as they enter the Digital Society 5.0 era are still very limited in number. This research aims to fill this gap. This research also analyzes the elements that have the greatest influence of the three elements of intellectual capital on the performance of Go Public SOE' S companies. The data used is secondary data on the Indonesian Stock Exchange and is analyzed quantitatively. This research shows that intellectual capital has a positive and significant effect on company performance. The findings in this research show that Intellectual capital is one of the factors driving good company performance. So, it is important for companies to pay attention to intellectual capital in the era of digital society 5.0. The results of this research are also in line with resource-based theory where Go Public SOE' S must maximize its competitive advantage to compete in the Digital Society 5.0 era.

**Keywords:** Intellectual Capital; SOE' S performance; Digital Society 5.0; Resource Based Theory; Intangible assets.

# ABSTRACT INFO.

## SESSION 4

ICBMG &amp; ICAAF2023

**AG1014**

### **Political uncertainty, audit pricing and auditor choice: Evidence from the political leaders' turnover in China**

Using a sample of non-state-owned enterprises listed on China's stock market, this study examines the effects of political uncertainty, as proxied by turnover of provincial officials, on auditor responses and auditor choice. We find that political uncertainty significantly increases audit fees and the likelihood of issuing modified audit opinions in the officials' turnover year and that the increased fees during a period of political uncertainty are more pronounced for clients with specific political connections. The results suggest that this systematic political factor increases auditors' assessment of audit risk. The results are robust to alternative tests such as a neighboring-province difference-in-differences estimation procedure, PSM method, an alternative measure of political uncertainty, and controlling for province-fixed effect. We further find that, in the post-turnover year, the politically connected clients are inclined to choose small auditors whilst non-connected clients tend to choose more experienced auditors. Additional analyses document that the audit fees increase more significantly when the successor is from the central government and when the change in political leadership is due to misconducts (e.g., corruptions). Our findings provide implications for consideration of opportunism and efficiency in auditor quality choice following political uncertainty.

**Keywords:** Political uncertainty, Audit fees, Auditor choice, Audit risk, Business risk

**Keywords:** data element; market-oriented allocation of factors; data property rights; the right to data source; the right to use data

# ABSTRACT INFO.

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POSTER

AG1041 - A

## Adoption of Robotic Process Automation and Generative Artificial Intelligence in Financial Accounting

**Purpose:** The fundamental intent of this study is to investigate the Adoption of Robotic Process Automation (RPA), Generative Artificial Intelligence (GAI) and Artificial Intelligence (AI) under the lens of Technological and Environmental factors of Technology-Organization-Environment (TOE) Theory. This study aims to address the knowledge gap and provide validated framework for the Accounting and Technology Literature in 4IR of emerging technologies such as RPA and Generative Artificial Intelligence. The substantiated framework will be of guidance to the organizations in their decision - making process towards RPA, AI and GAI adoption.

**Design/Methodology/Approach:** The Research Design entailed a detailed systematic analysis of 300 quality articles from ABDC journals, Scopus, Elsevier and other reputed authors from different search engines including IEEE, EBSCO, PROQUEST and Google scholar to gather existing knowledge on RPA and AI Adoption in Accounting. Design science Research Method (DSRM) has been carried out for literature review and hypotheses formulation. A total of 453 responses were gathered from survey questionnaire and analysed in ADANCO 2.3 statistical tool, hence variance-based SEM was the data analysis approach adopted.

**Findings:** The findings validate the significant impact of Technological factors and Organizational Factors for application of GAI, AI and RPA in Financial Accounting. The technological and environmental factors have significant impact on the Adoption of RPA, AI and GAI based on the SEM analysis.

**Originality/ Value:** This study findings adds to the Body of Accounting Literature as the first research study to provide validated framework for GAI, AI and RPA integration in Financial Accounting.

**Keywords:** Financial Accounting, Robotic Process Automation, Generative Artificial Intelligence, Artificial Intelligence, TOE theory

# ABSTRACT INFO.

## POSTER

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**AG3033**

### **Managerial Motivations on Voluntary Intellectual Capital Disclosure in Hong Kong**

This paper investigates what influences managerial motivations to disclose intellectual capital (IC). Understanding managers' perceptions of these issues can provide valuable insights that may help predict the extent to which firms might improve certain disclosure mechanisms that could benefit their stakeholders. In this study, the best-supported motive for voluntary IC disclosure is to enhance communication to stakeholders so as to reduce information asymmetry. In contrast, respondents did not view stock price motivation and stock-based compensation as important benefits for disclosure.

**Keywords:** Intellectual capital, managerial motivation, signalling theory



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