

June 19-20, 2025 | Feng Chia University, Taiwan





2025 Feng Chia-ASEAN International Conference on Business and Management

June 19–20, 2025

Feng Chia University, Taichung, Taiwan

Organized by

College of Business, Feng Chia University, Taiwan

In Collaboration with

- School of Management, Mae Fah Luang University, Thailand
- Faculty of Business Administration, Kindai University, Japan
- International Journal of Business and Economics, College of Business, Feng Chia University
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Keynote Speaker



Professor Daniel Zizzo

Academic Dean and Head of School, School of Economics University of Queensland

Professor Daniel Zizzo is the Academic Dean and Head of School for the School of Economics, and commenced in the role in October 2018, leading the School in a period of challenges and change for the Australian Higher Education sector. Under his leadership, the School has navigated the difficult financial circumstances of the COVID-19 pandemic and beyond for the Australian HE sector. The School has reviewed its programs and activities to empower our students to be the adaptable, game-changing and global leaders and citizens of the future. It has also enhanced its applied economics capabilities, with the goal of strengthening its ability to tackle real world challenges globally, domestically and locally. Both teaching and research impact objectives have been targeted bearing in mind that we live in an age of economic, social, technological, political, environmental and health disruption.

Prior to joining UQ, Professor Zizzo was the Dean of Research and Innovation in the Faculty of Humanities and Social Sciences, at Newcastle University, UK. In his Dean role, Professor Zizzo was primarily responsible for the research, innovation and engagement strategy of the Faculty as well as for the allocation of associated resources, and had a role in the broader co-determination of Faculty policies. Professor Zizzo was the Chair of the University Developing Excellent Researchers Sub-Committee, and oversaw the definition of the 2016-18 Newcastle HR Excellence Award implementation plan as well as of the 2018-22 Newcastle HR Excellence Award strategy plan. He led on an overhaul of University researcher support governance to make it more collectively and collegially owned. He was University lead on Global Challenges and oversaw the creation and development of the Newcastle University Global Challenges Academy. He was Acting Director of Newcastle University Business School during most of the 2016/17 academic year.

Previously, Professor Zizzo held senior and executive roles at the University of East Anglia, UK, including as Head of the School of Economics for six years. Under his role as Academic Dean (Research) in the Faculty of Social Sciences, the Faculty achieved substantial improvements in research quality in the UK Research Excellence Framework (REF) 2014 across the board.

Professor Zizzo is a Guest Professor (Global) at Keio University and a Research Associate in the Centre for Applied Macroeconomic Analysis (CAMA) at Australian National University. He is also an Editor of Theory and Decision and has other editorial roles. Professor Zizzo is in the Management Committee of the Economic Society of Australia (Queensland); he was Secretary of the UK Conference of Heads of University Departments of Economics (CHUDE), a committee of the Royal Economic Society, for six years.

Professor Zizzo is primarily an experimental and behavioural economist, and his research is motivated by the search for more realistic empirical and theoretical foundations of economic decision-making, using mainly experimental, but also analytical and computational methods as required. He considers himself a mainstream economist, but one interested in pushing forward the boundaries of mainstream economics, and one firmly committed to a wider perspective as an interdisciplinary social scientist.

Current research interests include antisocial preferences, voting preferences, behavioural macroeconomics, behavioural and cognitive game theory, bounded rationality and nudging, social preferences, authority and conformism, and the methodology of experimental economics. These more broadly include macroeconomic and microeconomic applications of theoretical ideas. Professor Zizzo's work has been widely cited and funded, he has supervised to completion a number of PhD students, and he ranks within the top 0.7% of authors for downloads on the Social Sciences Research Network.

Panel Speaker



Professor Andrew Griffiths

Executive Dean, Faculty of Business, Economic and Law University of Queensland

Professor Andrew Griffiths is Executive Dean of The University of Queensland's Faculty of Business, Economics and Law.

As Executive Dean, Professor Griffiths reports to the Vice-Chancellor and oversees academic and administrative matters in the Faculty's schools of business, economics and law. He is accountable for academic programs, staff management and resource allocation. He also represents the Faculty and the University to the wider community, both in Australia and overseas.

Prior to his appointment as Executive Dean in December 2016, Professor Griffiths was Dean of the UQ Business School – a world leader in business and management learning, teaching and research – from 2012 to 2016. He was also previously Chair in Business Sustainability and Strategy at the School.

Professor Griffiths holds a Bachelor of Arts (Honours) in politics from Griffith University, and a PhD in strategy from the University of New South Wales.

He is an internationally recognised scholar and maintains an active research program, examining how organisations deal with the impacts of climate change, and how executives and employees can transform organisations to better manage sustainability issues.

During his career, he has published more than 100 academic articles, books, book chapters and conference papers on a range of topics relating to corporate sustainability strategy and climate change.

As an advocate for research and industry partnerships, Professor Griffiths has worked extensively with local and global organisations to apply new knowledge and deliver sustainability assessments, strategies and workshops.

Professor Griffiths previously chaired the Library Board of Queensland, was a board member of the Queensland Futures Institute and previously was a member of the Council of Governors for the American Chamber of Commerce.

Committee



Chiung-Ju HuangDean, College of Business Feng Chia University



Tzu-Ching WengProfessor, Department of Accounting
Feng Chia University



Ching-Chih Wu

Associate Professor, Department of Public Finance
Feng Chia University



Nai-Hsuan Yang

Associate Professor, Graduate Institute of Financial and
Economic Law
Feng Chia University



Yi-Shan Hsieh

Assistant Professor, Department of Economics Feng Chia University



Li-Dan Shang

Assistant Professor, Department of International Business Feng Chia University



Piyatida Pianluprasidh

Dean, School of Management Mae Fah Luang University



Pratsanee Na Keeree

Associate Dean, School of Management Mae Fah Luang University



Kenji Yasukata

Dean, Faculty of Business Administration, Kindai University Kindai University



Yukio Kodono

Chair of the Graduate School of Commerce Kindai University

Conference Agenda

Time	Activity	Venue	Remarks
10:00–10:30	Registration	8th Floor, Business Building	
10:30–10:50	Opening Ceremony	International Conference Hall, 8F	Welcome Remarks
10:50–11:10	Group Photo	Virtuosi Hall	
11:10–12:10	Keynote Speech: Inattention and Beliefs Updating in a Changing World	International Conference Hall, 8F	Prof. Daniel Zizzo Academic Dean and Head of School, School of Economics University of Queensland
12:10–13:30	Lunch	8th Floor, Business Building	Buffet-style networking lunch
	Parallel Session I		
13:30–14:50	Session A1: Regional Economic Development	Room 702	
	Session B1: Finance and Management I	Room 704	
	Session C1: Finance and Management II	Room 705	
	Session D1: Entrepreneurship and Innovation	Room 706	
14:50–15:20	Coffee Break	8th Floor, Business Building	Light refreshments provided
15:20–16:30	Panel Discussion: The Importance of Sustainability as both a research and teaching topic in Business Schools	Room 808	Prof. Andrew Griffiths Executive Dean Faculty of Business, Economic and Law University of Queensland
	Parallel Session II		
15:20–17:00	Session A2: Marketing and Consumer Behavior I	Room 702	
	Session B2: Marketing and Consumer Behavior II	Room 704	
	Session C2: Finance and Management III	Room 705	
17:30–18:00	Transfer to Dinner Venue		Shuttle service provided
18:00–20:30	Conference Dinner (By Invitation Only)	Chinese Restaurant, 2F, Evergreen Laurel Hotel Taichung	Networking Dinner

Day 2 – Friday, June 20, 2025 Cultural and Academic Excursion (By Invitation Only)				
Time	Activity	Venue	Remarks	
09:20–09:30	Assembly	Main Entrance, Business Building	Prepare for departure	
09:30–10:30	Bus Transfer to Chung Tai Chan Monastery			
10:30–11:30	Cultural and Academic Excursion I	Chung Tai Chan Monastery	Guided temple visit	
11:30–12:30	Lunch	Chung Tai Chan Monastery	Vegetarian Lunch	
12:30–13:30	Bus Transfer to Miyahara			
13:30–14:00	Ice Cream Tasting	Miyahara (宮原眼科)	Local dessert experience	
14:00–14:30	Bus Transfer to Giant Bicycle Museum		Official name: Cycling Lifestyle Foundation	
14:30–15:30	Cultural and Academic Excursion II	Giant Bicycle Museum	Cycling culture and innovation	
15:30–16:00	Return to Feng Chia University	Main Entrance, Business Building	End of excursion	
16:00–16:20	Farewell Gathering	On Site	Closing Remarks	

Session Overview

Parallel Session I

Session A1: Regional Economic Development

P Room 702 | 13:30–14:50

Chair: Dean Kenji Yasukata (Kindai University)

Title: Global Value Chain Integration and Export Performance in ASEAN

Presenter: Parinyakorn Paengsri (Mae Fah Luang University)

Discussant: Pei-Yu Chi (Feng Chia University)

• **Title:** Financial Development and Economic Growth in Selected ASEAN Plus Three

Countries: A Panel ARDL Model Analysis

Presenter: Yuan-Hong Ho (Feng Chia University) **Discussant:** Yi-Shan Hsieh (Feng Chia University)

• **Title:** The AFAMT and ASEAN's Sustainable Multimodal Transport: Exploring

Correlations between Legal Harmonisation and Logistics Performance

Presenter: Nuanchan Changchit (Mae Fah Luang University)

Discussant: Nai-Hsuan Yang (Feng Chia University)

Session B1: Finance and Management I

P Room 704 | 13:30–14:50

Chair: Dean Piyatida Pianluprasidh, Mae Fah Luang University

• **Title:** Effects of the EU Carbon Border Adjustment Mechanism on Abnormal Stock

Returns in Taiwan

Presenter: Wen-Chun Tsai (Feng Chia University)

Discussant: Yueh-Shian Lee (Feng Chia University)

Title: The Influence of Hotel Greenwashing on Visit Intentions: The Mediating Role

of Green Skepticism

Presenter: Makhova Alina (Asia University)

Discussant: Raul John De los Reyes (Leyte Normal University)

Feng Chia University, Taichung, Taiwan

Title: Harakiri: Is Japanese managerial compensation "sticky"?

Presenter: Kento Inoue (Kindai University)

Discussant: Michal Fliegel (Feng Chia University)

Session C1: Finance and Management II

P Room 705 | 13:30-14:50

Chair: Dean Chiung-Ju Huang, Feng Chia University

• **Title:** The Impact of Gold Coins and Gold-Backed Digital Tokens on Price Stability. A Case of Zimbabwe

Presenter: Mihlayifani Nicholas Nyoni (Mae Fah Luang University)

Discussant: Chun-Fu Hsu (Feng Chia University)

Title: An Analytic Hierarchy Process (AHP) Model of Effective Strategic Collaboration
 Between Public and Private Partners in Thailand's Construction Industry

Presenter: Wijitra Taechateerawat (Mae Fah Luang University)

Discussant: Athitaya Pathan (Mae Fah Luang University)

Session D1: Entrepreneurship and Innovation

P Room 706 | 13:30–14:50

Chair: Associate Dean Pratsanee Na Keeree, Mae Fah Luang University

• **Title:** Navigating Dual Roles: The Lived Experiences of Student Entrepreneurs in a Philippine State University

Presenter: Floramae Naing (Leyte Normal University)

Discussant: Chung-Hui Tseng (Tamkang University)

Title: From Classroom to CEO: How Entrepreneurship Experience Shapes Students'
 Career Aspirations

Presenter: Kristel Joyce Cabacang (Leyte Normal University)

Discussant: Warawut Ruankham (Mae Fah Luang University)

• **Title:** A Qualitative Study on Price Increase Decisions: The Connector Industry as an Example

Presenter: Chung-Hui Tseng (Tamkang University, Taiwan)

Discussant: Kuang-Wen Wu (Feng Chia University)

Parallel Session II

Session A2: Marketing and Consumer Behavior I

P Room 702 | 15:20–17:00

Chair: Dean Librarian Wen-Hsiang Lai, Feng Chia University

• **Title:** A Study on the Senior Tourists' Hotel Guest Satisfaction in Eastern Philippines

Presenter: Raul John De los Reyes (Leyte Normal University)

Discussant: Ting-Hsiang Tseng (Feng Chia University)

Title: The Impact of Air Pollution on Tourists' Satisfaction and Revisit Intention: Case

of Thailand

Presenter: Warawut Ruankham (Mae Fah Luang University)

Discussant: Chun-Fu Hsu (Feng Chia University)

■ **Title:** The Impact of Personalized Digital Marketing Strategies on the Purchasing

Decisions of International Consumers in Taiwan

Presenter: Yueh-Shian Lee (Feng Chia University)

Discussant: Kristel Joyce Cabacang (Leyte Normal University)

Session B2: Marketing and Consumer Behavior II

P Room 704 | 15:20–17:00

Chair: Director Chen-Yu Lin, Feng Chia University

Title: Travel Videos and You: Unveiling the Connection Between Personality and

Viewing Preferences

Presenter: Ssu-Yu Chen (Feng Chia University)

Discussant: Parinyakorn Paengsri (Mae Fah Luang University)

• **Title:** Factors Behind Electric Vehicles Purchase Decisions: Comparison between

Taiwan and the United Kingdom

Presenter: Tzu Yi Chang (Feng Chia University)

Discussant: Cheng-Hsin Chiang (Feng Chia University)

• **Title:** The study of impact of livestreaming towards Indonesia people in Taiwan

Presenter: Kezia Liem (Feng Chia University)

Discussant: Floramae Naing (Leyte Normal University)

Session C2: Finance and Management III

Chair: Professor Yuan-Hong Ho, Feng Chia University

• **Title:** European Union's Response to the Belt and Road Initiative in Southeast Asia

Presenter: Michal Fliegel (Feng Chia University)

Discussant: Inoue Kento (Kindai University)

• **Title:** China's Grass Planting Economy-based Promotion Strategy by Cosmetic

Influencers

Presenter: Lu Jiang (Kindai University)

Discussant: Wan-Chen Wang (Feng Chia University)

Title: A Cross-Cultural Comparison of LinkedIn-Induced Imposter Syndrome Among

Professionals in Singapore and the Philippines

Presenter: Ron Evan Del Rosario (National Taipei University of Technology)

Discussant: Mihlayifani Nicholas Nyoni (Mae Fah Luang University)

Abstract Collection

Session A1: Regional Economic Development

Global Value Chain Integration and Export Performance in ASEAN

Abstract: This study examines the impact of Global Value Chain (GVC) participation on export performance in ASEAN economies from 2000 to 2020 using panel data analysis. GVC participation reflects the extent to which countries are integrated into international production networks, either by importing intermediate goods for export production (backward participation) or by exporting intermediate goods used in other countries' exports (forward participation). The empirical analysis employs fixed effects estimation using OECD TiVA indicators and macroeconomic controls from the World Bank. The results show that overall GVC participation is positively and significantly associated with export performance. This implies that greater integration into global production networks, through any form of value-added contribution, is linked to stronger export outcomes in the region. When disaggregated, only backward participation exhibits a statistically significant and positive relationship with exports. This suggests that ASEAN countries derive greater export gains by integrating into downstream stages of global production, where foreign inputs are used to produce goods destined for international markets.

Key words: gvcs; ASEAN; export performance

JEL classifications: C23; F14; F15; F61

Session A1: Regional Economic Development

Financial Development and Economic Growth in Selected ASEAN Plus Three Countries: A Panel ARDL Model Analysis

Abstract: This study examines the relationship between financial development and economic growth in ten selected member countries of the Association of Southeast Asian Nations Plus Three (ASEAN+3), namely China, Indonesia, Japan, Malaysia, Myanmar, the Philippines, Singapore, South Korea, Thailand, and Vietnam, over the period from 2000 to 2020. Brunei, Cambodia, and Laos are excluded from the analysis due to data limitations. Utilizing the panel Autoregressive Distributed Lag (ARDL) model, the empirical findings reveal that financial sector development exerts a significant positive impact on the long-run growth of per capita GDP. Additionally, economic freedom is recognized as a crucial determinant of short-run economic growth. The Dumitrescu-Hurlin panel causality test further reveals evidence of unidirectional causality, suggesting that economic freedom and financial development jointly influence the dynamics of economic growth across the sampled countries.

Key words: economic growth; financial development; panel ARDL

JEL classifications: C33; O16

Session A1: Regional Economic Development

The AFAMT and ASEAN's Sustainable Multimodal Transport: Exploring Correlations between Legal Harmonisation and Logistics Performance

Abstract: The focus of this study is to examine the correlations between the implementation progress of the ASEAN Framework Agreement on Multimodal Transport (AFAMT) and improvements in logistics performance, including potential contributions to sustainable economic development within ASEAN. By employing doctrinal legal analysis of the AFAMT's provisions and a descriptive review of the World Bank's Logistics Performance Index (LPI) data, this study highlights associative patterns between the degree of the AFAMT implementation and reductions in trade transaction costs and improved logistics efficiency. Although no causal relationship is asserted, the findings suggest that ASEAN member states (AMSs) implementing the AFAMT experienced concurrent improvements in logistics performance, while also promoting ASEAN's broader sustainable objectives. The study demonstrates that legal coherence creates conditions conducive to regional economic integration, competitiveness, and green economy. It proposes that accelerating full-scale implementation of the AFAMT, alongside targeted legal and policy reforms, could strengthen ASEAN's logistics integration and sustainability objectives.

Key words: ASEAN Framework Agreement on Multimodal Transport (AFAMT); ASEAN multimodal transport; legal harmonization; logistics performance; sustainable development

JEL Classifications: K12; K19; K20; K29; K39

Session B1: Finance and Management I

Effects of the EU Carbon Border Adjustment Mechanism on Abnormal Stock Returns in Taiwan

Abstract: This study investigates the capital market reactions of Taiwan's carbonintensive industries to major CBAM-related policy developments. Using event study methodology, the research focuses on the cement and steel sectors—two key industries covered by the EU's Carbon Border Adjustment Mechanism (CBAM) and Taiwan's emerging carbon fee framework. Three policy events were selected: the announcement of the carbon fee draft regulation (December 1, 2023), the official carbon fee rate announcement (October 7, 2024), and the launch of the trial declaration phase (May 1, 2025). Abnormal returns (AR) and cumulative abnormal returns (CAR) were estimated using the market-adjusted model and tested for statistical significance. The results reveal significant industry-specific responses: the steel industry exhibited stronger negative reactions to rate announcements, while the cement industry showed positive responses during implementation. These findings highlight the importance of regulatory timing, content, and sectoral sensitivity in shaping investor behavior under climate-related policies. The study contributes to the literature on sustainability disclosure and financial market dynamics and offers implications for policymakers managing carbon transition risks.

Key words: Carbon Border Adjustment Mechanism (CBAM); event study; abnormal returns; carbon-intensive industries

JEL classifications: G1; G14; G18

Session B1: Finance and Management I

The Influence of Hotel Greenwashing on Visit Intentions: The Mediating Role of Green Skepticism

Abstract: More and more companies focus on their environmentally-friendly image, which was caused by increasing demand for green products among consumers. This study adopts Cognition-Affect-Behavior (C-A-B) theory to explore greenwashing in hospitality industry, its affect on customers' visit intentions and the mediating role of green skepticism. It was discovered that greenwashing has impact on customers' green skepticism and has negative effect on visit intention. The mediating role of green skepticism between greenwash and green purchase intention has also has also been shown. The findings of this study can be utilised by companies in building eco-friendly marketing strategies.

Key words: greenwashing; visit intentions; green skepticism

JEL classifications: M31; C83

Session B1: Finance and Management I

Harakiri: Is Japanese Managerial Compensation "Sticky"?

Abstract: In this study, we empirically document the managerial compensation contract in Japan, mainly focusing on the fixed salary. In particular, this study examines the asymmetric sensitivity of managerial compensation, depending on the firm's performance, because, in managerial compensation practice, one can confirm the stickiness of managerial compensation. In this study, based on previous cost behavior studies, we define asymmetric compensation behavior depending on the firm performance as sticky or anti-sticky. From our analysis, surprisingly, we find that managerial compensation is not only non-sticky in Japan, but also Japanese firms use the fixed salary as a punishment device. In other words, while conventional wisdom reveals the existence of stickiness in the managerial compensation contract, our evidence shows a significant decrease in managerial compensation, i.e., the anti-sticky compensation, in Japan when firms cannot achieve the previous performance. This managerial compensation practice, where executives take responsibility for the deterioration of their company's performance through their compensation, is similar to the traditional Japanese self-punishment act, harakiri, and can be considered a typical practice of managerial compensation in Japanese culture.

Key words: managerial compensation contract; fixed salary; performance evaluation; managerial compensation stickiness; punishment

JEL classifications: M41; M48; G14

Session C1: Finance and Management II

The Impact of Gold Coins and Gold-Backed Digital Tokens on Price Stability. A Case of Zimbabwe

Abstract: Zimbabwe has long struggled with economic instability, characterized by hyperinflation and currency devaluation, leading to severe price volatility. This persistent issue undermines the economic confidence and financial security of its citizens. In an attempt to stabilise prices, the government has introduced gold coins and gold-backed digital tokens as potential solutions. The gold coins and the goldbacked tokens seem to have been introduced as a measure to curb hyperinflation in Zimbabwe, which continues to be experienced by the economy for the greater part of the past two decades. However, the impact of this development on the pricing on the local goods and commodities market might have been overlooked prior to the advent of the latter, thus worthy for this study. Moreso this research used questionnaire and interview to gather enough findings about the gold coin adaption and price volatilities. The study used components of Grounded Theory include data collection, coding, constant comparison, and theoretical sampling. Data collection involves gathering rich, qualitative data through interviews, focus groups, and document analysis. This research dealt much about the impact of the introduction of gold coins on changes in price levels. The findings of this study revealed that economic confidence and financial market liquidity are pivotal mediating factors, while macroeconomic conditions and technological infrastructure significantly moderate the relationship between gold asset adoption and price stability.

Key words: gold coins; gold backed digital tokens; price stability; inflation

JEL classifications: G00

Session C1: Finance and Management II

An Analytic Hierarchy Process (AHP) Model of Effective Strategic Collaboration Between Public and Private Partners in Thailand's Construction Industry

Abstract: This paper reports on the first phase of a study which uses the analytic hierarchy process (AHP) to uncover factors in effective strategic collaboration between private firms and public organisations in Thailand's construction industry. In this phase, a theoretical model was developed, and a panel of experts (n = 7) was asked to rank and reflect on Level 2 and Level 3 factors. The paper presents the rankings developed from the interviews and identifies Level 3 factors that will be removed during the next research phase.

Key words: construction industry; public-private partnership; construction industry *JEL classifications*: H54; L74; L78

Session D1: Entrepreneurship and Innovation

Navigating Dual Roles: The Lived Experiences of Student Entrepreneurs in a Philippine State University

Abstract: This phenomenological study explores the lived experiences of Filipino student entrepreneurs who simultaneously manage academic responsibilities and operate legally registered businesses. Rooted in the context of a state university's entrepreneurship program, which mandates students to launch and register real businesses, the research investigates how these individuals navigate their dual roles. Using qualitative in-depth interviews with purposively selected fourth-year entrepreneurship students, the study identifies core themes reflecting their motivations, challenges, coping strategies, and personal growth. Findings reveal that student entrepreneurs encounter significant time management issues, emotional stress, and academic pressures, yet also develop resilience, discipline, and a strong entrepreneurial mindset. The dual-role experience fosters holistic learning, blending theoretical knowledge with real-world application. Despite the challenges, participants reported heightened self-efficacy and a deeper appreciation for entrepreneurial realities. This research contributes to the understanding of student entrepreneurship in the Philippine context and offers valuable insights for educators and policymakers in crafting supportive academic environments that balance rigor with entrepreneurial engagement. The study emphasizes the importance of mentorship, flexible academic policies, and mental health support in fostering sustainable student entrepreneurship.

Key words: entrepreneurship; start up; higher education

JEL classifications: I23; L26; M13

Session D1: Entrepreneurship and Innovation

From Classroom to CEO: How Entrepreneurship Experience Shapes Students' Career Aspirations

paper explores the transformative journey of fourth-year **Abstract**: This entrepreneurship students at a state university in the Philippines who were required to conceptualize, register, and operate actual business ventures as part of their Business Plan Implementation course. Grounded in experiential learning theory, the study documents the lived experiences of student entrepreneurs as they navigate the shift from academic learning to real-world business operations. Using qualitative inquiry, data were collected through reflective journals and focus group discussions, offering in-depth insights into the challenges, triumphs, and personal growth experienced by these young entrepreneurs. Key themes emerged, including the development of resilience, strategic thinking, time management, and adaptability. The findings reveal that immersive entrepreneurial education fosters a strong sense of accountability, innovation, and leadership among students, equipping them with practical skills that transcend classroom instruction. This initiative bridges the gap between theoretical knowledge and entrepreneurial practice, reinforcing the critical role of higher education institutions in shaping future business leaders. The study underscores the value of integrating real business implementation into academic curricula to prepare students for the demands of the entrepreneurial world. Recommendations for policy enhancement and pedagogical improvement in entrepreneurship education are also discussed.

Key words: entrepreneurship; undergraduate curriculum; start up; higher education *JEL classifications*: A22; I23; L26; M13

Session D1: Entrepreneurship and Innovation

A Qualitative Study on Price Increase Decisions: The Connector Industry as an Example

Abstract: Due to the continuous rise in global raw materials, labor costs, and the additional costs in achieving ESG goals, the connector industry is facing heavy cost pressures and consider increasing prices. However, multiple considerations and evaluation procedures about raising prices should be passed first. Due to the lack of relevant academic literature and case studies in the marketing field regarding the price-increasing behavior in business-to-business transactions, this research conducted a qualitative study by interviewing several project managers who had worked for over 18 years in the connector industry. Results show that customers' acceptance of price increases is highly correlated with the fairness of manufacturers' price and cost increases. In addition, manufacturers can also negotiate alternative solutions with customers to make up for their loss of profits, and the customer strategy, competitor strategy, and price increase timing adopted will have a significant impact on the success rate of price increases. In sum, four key points were provided to managers intending to increase price: cost evaluation, market evaluation, condition evaluation, and proposing a price increase.

Key words: price increase; connector industry; qualitative research

JEL classifications: M100; M160; M310

Session A2: Marketing and Consumer Behavior I

A Study on the Senior Tourists' Hotel Guest Satisfaction in Eastern Philippines

Abstract: The aging population is a promising tourism market that hotel marketers can capture in Tacloban City, a highly urbanized city in Eastern Philippines. Hotel accommodation is one of the hospitality products consumed by the senior market. Varied studies have linked guest satisfaction and service quality to loyalty and revisit intentions in the accommodation sector. Hence, the study has measured the guest satisfaction of senior tourists. The research employed the Service Quality (SERVQUAL) model in measuring the guest satisfaction of 364 respondents in selected hotels in Tacloban City. Convenience sampling method was utilized to determine and select the respondents. A five-point Likert scale was used to measure the respondents' guest satisfaction. The study used Mann-Whitney U-Test in statistically testing the significant differences of the overall mean scores. The results show that senior tourists were satisfied - tangibles, assurance, reliability, responsiveness, and empathy - with their hotel accommodations in Tacloban City. The Mann-Whitney U-Test shows that reliability satisfaction (p-value = 0.017) and tangible satisfaction (p-value = 0.011) are significantly different across employment status (currently employed and retired.) Moreover, tangible satisfaction (p-value = 0.044) significantly differs across nationalities (Filipinos and foreign). Although the guest satisfaction of senior tourists in terms of reliability and tangibles are significantly different, the overall mean score for both the reliability and tangibles component of currently employed and retired senior tourists falls in the same adjectival rating – satisfied. The same situation applies to the tangible component of Filipinos and foreign tourists.

Key words: hotels; hotel management; tourism; travel

JEL classifications: L83; Z31

Session A2: Marketing and Consumer Behavior I

The Impact of Air Pollution on Tourists' Satisfaction and Revisit Intention: Case of Thailand

Abstract: This study investigates how air pollution affects tourist satisfaction and revisit intention in northern region of Thailand in 2024, using the Theory of Planned Behavior (TPB) and extended variables. Based on survey data from 420 domestic and international tourists and analyzed using Structural Equation Modeling, the findings reveal that perceived air pollution reduces satisfaction and indirectly affects the revisit intention. Destination image and perceived value strongly enhance satisfaction, which is the most significant predictor of revisit intention. Attitude and perceived behavioral control also positively influence revisit intention, while subjective norms show less significant effect. The results confirm satisfaction's key mediating role in shaping future travel behavior. The study suggests that addressing air quality and managing perceptions are as vital as improving services or marketing. Policy implications include integrating environmental measures into sustainable tourism planning.

Key words: air pollution; tourist satisfaction; revisit intention; Structural Equation Modeling (SEM)

JEL Classifications: Q53; L83; R11; Z32

Session A2: Marketing and Consumer Behavior I

The Impact of Personalized Digital Marketing Strategies on the Purchasing Decisions of International Consumers in Taiwan

Abstract: This research investigates the impact of personalized digital marketing strategies on international consumers' purchasing decisions in Taiwan. As digital marketing evolves, the ability to personalize marketing efforts has emerged as a significant driver of consumer behavior. Personalized Product Recommendations (PPR), Social Media Interactions (SMI), and Targeted Email Campaigns (TEC) are the primary strategies examined in this study. A total of 81 valid survey responses were collected from international consumers in Taiwan, with an emphasis on understanding how these strategies influence purchasing decisions. The findings highlight the strong influence of PPR and SMI, while TEC had a less significant impact. These results offer marketers valuable insights into the preferences of international consumers in Taiwan, suggesting that focusing on optimizing product recommendations and social media engagement can enhance the effectiveness of digital marketing campaigns.

Key words: personalized digital marketing strategies; Personalized Product Recommendations; Social Media Interactions; Targeted Email Campaigns JEL classifications: M310

Session B2: Marketing and Consumer Behavior II

Travel Videos and You: Unveiling the Connection Between Personality and Viewing Preferences

Abstract: Short travel videos have emerged as a powerful force shaping modern tourism behavior. As digital media becomes central to how people explore and imagine destinations, understanding the psychological and cultural factors that influence audience reactions is increasingly important. This study examines how personality traits, cultural background, and perceptions of video characteristics—specifically video background elements, perceived interactivity, and the creator's attractiveness—affect viewers' responses to travel-related intention. A total of 637 participants from Eastern and Western societies completed a questionnaire assessing their interest in travel videos, curiosity toward unfamiliar cities, intention to revisit, and willingness to recommend destinations. Viewers scoring higher on intellect tend to express greater curiosity and involvement with travel-related content. Cultural differences also emerge, as Western participants tend to respond strongly to interactive features, whereas Eastern viewers are particularly influenced by emotionally appealing creators. The influence of travel videos thus appears to vary across audiences, shaped by both personality and cultural orientation. This study contributes to tourism and media research by showing how psychological and cultural alignment in media design can enhance audience engagement and strengthen destination marketing strategies.

Key words: personality traits; consumer behavioral intentions; media perception; digital tourism; tourism marketing

JEL classifications: Z3

Session B2: Marketing and Consumer Behavior II

Factors Behind Electric Vehicles Purchase Decisions: Comparison between Taiwan and the United Kingdom

Abstract: As climate change intensifies, electric vehicles have become a key option for reducing carbon emissions due to their environmentally friendly properties. Despite these advantages, many consumers remain hesitant to purchase electric vehicles. This research examines the factors driving electric vehicle purchases in Taiwan and the United Kingdom (UK), aiming to understand how consumer motivations differ across various backgrounds. This study adopts the Theory of Planned Behavior (TPB) as its incorporates additional framework and key constructs recommendations from previous literature. These constructs include product satisfaction, cognitive state, governmental policies (monetary and non-monetary policies), and environmental awareness. A questionnaire survey was conducted in both Taiwan and the UK, yielding a total of 522 valid responses. The present study not only utilizes regression models to analyze the factors determinants of electric vehicles purchase decisions, but also employs independent samples t-tests and Oaxaca-Blinder decomposition to implement a much detailed Taiwan-UK comparison. The survey results indicate that in both Taiwan and the UK, attitude, subjective norms, cognitive state, monetary policy, and environmental awareness all have significant positive effects on purchase intention. In contrast, product satisfaction and non-monetary policies do not influence purchase intention in either country. Perceived behavioral control was found to have a significant positive effect only in Taiwan. Furthermore, the difference in government monetary policy contributes a significant part of Taiwan-UK gap in expectations for the electric vehicle market. These findings provide valuable insights for future government policy development.

Key words: electric vehicles; purchase intention; Taiwan; United Kingdom; Theory of Planned Behavior

JEL classifications: M3

Session B2: Marketing and Consumer Behavior II

The Study of Impact of Livestreaming Towards Indonesia People in Taiwan

Abstract: This study investigates the impact of livestreaming on the purchasing behavior of Indonesian migrants in Taiwan, focusing on the psychological and social dynamics that influence impulsive buying. With the rise of digital technology and social media, livestreaming has emerged as a significant marketing tool, particularly in the ecommerce sector. The research aims to identify key factors such as humor appeal, interactivity, expertise of livestreamers, and visual presentation that drive impulsive purchases among Indonesian consumers. Utilizing the Stimulus-Organism-Response (S-O-R) framework, the study analyzes how external stimuli affect internal emotional states, leading to impulsive buying behavior. Data collected from 350 Indonesian respondents in Taiwan reveals that humor and interactivity significantly enhance trust and impulsive purchase intentions, while negative mental conditions also play a crucial role in driving impulsive buying. The findings highlight the importance of emotional engagement and trust in livestreaming commerce, suggesting that marketers should prioritize these elements to effectively reach and influence migrant consumers. This research contributes to the understanding of consumer behavior in cross-cultural contexts and offers insights for businesses aiming to engage with Indonesian migrants in Taiwan.

Key words: e-commerce; immigrant worker; live streaming; impulsive buying

JEL classifications: M31; J61; O53

Session C2: Finance and Management III

European Union's Response to the Belt and Road Initiative in Southeast Asia

Abstract: This article analyzes the behavior of China and EU towards ASEAN countries in the South China Sea. Beijing has been increasing its regional presence in hard and soft ways. However, Brussels also wants to deepen its regional partnerships, especially with like-minded countries. Both actors have overlapping economic and political interests in the area. These will be interpreted from the rational choice theoretical perspective. China and EU use mainly infrastructural projects as a means of increasing their influence over Vietnam, Malaysia, Brunei and Philippines. In China's case it is via the Belt and Road Initiative and EU has the Global Gateway. Foreign policy analysis is employed as a methodological tool in putting forward the goals, means, and projects implemented. Trading data, reports, and opinion polls show whether China or EU is more successful. This research likewise shines more light on specific behaviors and the overall functioning of both initiatives.

Key words: European Union; China; Southeast Asia; Rational Choice Theory; Foreign

Policy Analysis

JEL classifications: F5

Session C2: Finance and Management III

China's Grass Planting Economy-based Promotion Strategy by Cosmetic Influencers

Abstract: This study examines the promotion strategies of cosmetic influencers on the Chinese social media platform RED, focusing on the grass planting economy and its impact on consumer purchasing behavior. As RED grows rapidly, it has become a powerful tool in shaping consumer behavior, especially in cosmetics. Influencers, as key opinion leaders (KOLs), drive consumer interest through product recommendations and reviews. This paper explores how influencers use marketing value, diffusion strategies, and the grass planting economy to influence behavior. It highlights the role of influencers in building trust, boosting brand recognition, and driving sales, offering new insights into influencer marketing on platforms like RED.

Key words: grass planting economy; cosmetic influencers; RED; consumer behavior; social media marketing

JEL classifications: M31

Session C2: Finance and Management III

A Cross-Cultural Comparison of LinkedIn-Induced Imposter Syndrome Among Professionals in Singapore and the Philippines

Abstract: The psychological effects of LinkedIn professionals networking sites on personal branding together with career exposure and workplace identity need more thorough investigation. The research examines how Singaporean and Filipino working professionals experience imposter syndrome when they interact with LinkedIn. As indicated by the Objective Self-Focused Attention Theory, LinkedIn's public nature leads to increased self-evaluation and social comparison activities that may exacerbate imposter thoughts. Two online experiments conducted among 300 professionals evaluated the ways LinkedIn transforms self-identity perceptions between working professionals in Singapore and the Philippines. Participants viewed evaluation versions of LinkedIn profiles that led them to complete the Clance Imposter Phenomenon Scale as well as the LinkedIn usage index and cultural orientation measurement surveys. The use of LinkedIn as an active platform produced stronger imposter syndrome effects among professionals who only scroll through profiles rather than posting content. Filipino professionals, driven by collectivist culture and social comparison in hierarchical networks, experienced more distress and negative self-perceptions. In contrast, performance beliefs appeared to guide Singaporean users in maintaining stable self-perceptions. The results call for these social networking sites like LinkedIn to reconsider the design of their platforms and mitigate the infrastructural features that may be reinforcing negative psychological responses among users from regions with collectivist cultures, like Southeast Asia.

Key words: LinkedIn; imposter syndrome; Self Focused Attention Theory; digital identity; collectivist culture

JEL classifications: J24

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