

Guest Editor's Introduction

**INTRODUCTION AND OVERVIEW OF THE
INTERNATIONAL CONFERENCE MIBES 2006**

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This special issue of the Journal of International Business and Economy is devoted to a selection of papers, revised and edited for publication, from the 1st International Conference on “Management of International Business and Economic Systems (MIBES),” which was held by the Department of Business Administration of the Technological Educational Institute of Larissa, Greece, in November 3-4, 2006. In this introductory paper the author provides an overview of the conference, summarizes the most important presentations, and offers some reflections on the conference outcomes.

The key objective of the 1st Conference on “MIBES” was to identify the evolution of new innovative approaches to the management of international business and economic systems. Special emphasis was given to the development of the new innovative instruments for the improvement of financial management systems.

The major topics covered in the conference were:

- Global Business Challenges, Research and Management
- Entrepreneurship – Innovation
- Economic Growth and Development
- Exchange Markets and Internationalization
- Effective Management Practices
- Human Resource Development - Corporate Social Responsibility

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- International Standardization and Quality Management Systems
- Financial Management Tools
- Financial Information Systems

The conference took place at the Conference Center of the Technological Educational Institute of Larissa, Greece, on the 4-5 November 2006. It attracted more than 120 delegates from 10 countries. It was organized by the Department of Business Administration of the Technological Educational Institute of Larissa, Greece. The number of submitted papers was over 100, out of which almost half were approved, out of which 24 were presented orally at the conference and 25 were presented as posters.

The conference had two keynote speakers, one for the 1st and one for the 2nd day. The keynote speaker for the 1st day was Dr. John Thanopoulos, professor of International Business at the University of Piraeus, Greece. The title of his presentation was “Capstone: Global Business Challenges.” His address covered the emergence of the global Greek corporations, the corporate elements that are considered vital to the 21st century organization, the dangers of corporate-ization and advice for the future. The key advice for the “young” manager was: “Know your stuff, study philosophy, be ethical, be prudent, wait to mature, do not run, listen to elders, keep tradition, materialistic-Faustian desires are not everything, enjoy simple things, have an ice-cream, dance, and, think!” The keynote speaker for the 2nd day was Dr. Apostolos Refenes, professor at the Economic University of Athens, Greece. The title of his presentation was “Globalization in Capital Markets and Corporate Governance.” His address covered corporate governance regulations and trends, past research findings, and the results of a corporate governance benchmarking study between the UK and Greek organizations listed in the corresponding stock exchanges. The key conclusion was that public listed firms appear to “comply” only to the letter rather than the spirit of efficient corporate governance.

Session 1: MIBES in Management

The 1st speaker, B. Temple (see the paper by Smith and Temple in this issue) painted a textual picture of two old economy firms in Scotland over a five-year period using a longitudinal qualitative analysis into the processes and functions of the firms. T. Syriopoulos (see the relevant paper in this issue) analyzed the stock market behaviour of companies that consistently promote corporate social responsibility (CSR). D. Minetos

presented a comparative analysis which identified and categorized the major driving forces that fuel the phenomenon of illegal land use and development in Greece.

Session 2: MIBES in Economics

G. Georgopoulos presented a partial evaluation of the impact of privatizations (complete or partial privatisations through public offering) in Greece, on the privatized firms' level. D. Stavárek presented a model for the estimation of the exchange market pressure (EMP) on currencies of EU4 countries (Czech Republic, Hungary, Poland and Slovakia) during the period 1993-2005. A. Grzesiuk's paper analysed and summed up 15 years of experiences of foreign investments in retailing in the Polish market in a variety of aspects. G. Sfakianakis presented an assessment of the importance of various factors in explaining the slowdown of growth in Greece during the previous growth cycle.

Session 3: MIBES in Management

A. Papadimitriou, described the preliminary findings of a research project on the identification of effective practices in academic support services such as Career Services from both Greek public and foreign universities. O. Krikeli analysed the current situation of part-time employment in the hospitality sector in Greece. N. Karanassios presented a categorization of a limited set of factors, commonly used by the international organizations and the European Union policy makers, affecting the students' entrepreneurship in the Balkan countries.

Session 4: MIBES in Management

P. Pantelidis presented a case study analysis of the efforts of a Western oil industry which aspired to expand its production in the United Arab Emirates. M. Melidonioti reviewed the implementation of Total Quality Management in banking services worldwide. I. Lekidou identified the quality factors that are important to patients and their links to patient satisfaction in the context of Greek public hospitals.

Session 5: MIBES Tools

B. Janavaras (see the paper by Janavaras and Gomes in this issue) discussed web-based tools that support students and business practitioners in their roles as managers and decision makers in a global setting. E. Papadopoulos (see the paper by E. Papadopoulos

and G. Dounias in this issue) analysed the Real Option methodology in determining optimal financial path for funding of new technology deployment within a risky environment. N. Gerantonis presented the impact of the adoption of IFRS by the insurance companies on their shareholder equity.

Session 6: MIBES Tools

P. Messis presented a comparative study of the performance of value and size strategies for securities traded on the Athens Stock Exchange based on the Fama and French three factor model versus the APT model. N. Pavlou (see the paper by Pavlou, Blanas and Golemis in this issue) presented an application of fundamental and technical financial analysis on derivatives market for the Athens Stock Exchange. O. Agorasti (see the paper by Agorasti, Blanas and Golemis in this issue) presented the results of a survey of derivatives and especially of swaps usage among Greek companies and Greek institutional investors.

Session 7: MIBES in Technology

G. Karagouni presented an exploration of the Technological Innovation Capabilities that affect the efficiency and the potential of small and micro firms in the furniture industrial sector that gain competitive advantage through differentiation and innovation. S. Polyzos (see the paper by Polyzos, Mnetos and Sdrolas in this issue) presented a spatial analysis of productivity in the Greek secondary sector and the influence of technology in its configuration. M Kyritsi presented the findings of the application of Davis' Technology Acceptance Model in Internet banking adoption in Greece.

MIBES 2006 Papers' List

The papers and presentations listed below are included in George Blanas, ed. (2006) *Proceedings of the International Conference on Management of International Business and Economic Systems MIBES 2006*, Department of Business Administration, Technological Educational Institute of Larissa, Greece. The papers selected for this issue have been revised before publication.

Agorasti O., G. Blanas and P. Golemis. *The Evolution and the Prospects of Contemporary Financial Instruments in Greece: The Case of Swaps*.
Angelou G. and A. Economides. *A Fuzzy Growth Options Approach under Competition Threat*.

- Artikis P. *Economic Spread and Market Value: The Case of Listed Companies in Greece.*
- Georgopoulos D. and T. Papadogonas. *An Evaluation of Some Aspects of the Greek Privatization Process.*
- Gerantonis N. and J. Soros. *Insurance Companies: The Effects of the IFRS First Time Adoption in Greece.*
- Grzesiuk A. *Internationalization of Retailing in Poland: Some Comments after 15 Years of Experiences.*
- Iatrides G. and S. Valachi. *Presentation of Financial Statements under IAS 1 and Other Key Decision-Making Issues Surrounding Firm Financial Performance: An Empirical Investigation of UK Firms.*
- Janavaras B. and E. Gomes. *Global Business Research and Strategic Planning Tools.*
- Karagouni G. and I. Papadopoulos. *The Impact of Technological Innovation Capabilities on the Competitiveness of a Mature Industry.*
- Karanassios N., S. Athianos and P. Zlatintz. *Student Entrepreneurship in the Balkan Context*
- Krikeli O., E. Velissariou and A. Anagnostopoulos. *Part-time Work and Female Participation in the Hospitality Sector: A Case Study of Greece.*
- Kyritsi M. and I. Santouridis. *Internet Banking Internationally and in Greece: The Determinants of its Adoption.*
- Lekidou I., P. Trivellas and P. Ipsilandis. *Patients' Satisfaction and Quality of Care: An Empirical Study in a Greek Central Hospital.*
- Mavroidis V. *Application of Dynamic Systems Theory in the Evaluation of an Integrated Business Excellence System.*
- Melidonioti M. and K. Gotzamani. *Standardization and Quality in Greek Banking Services.*
- Messis P., G. Blanas and G. Iatrides. *Fama and French Three-Factor model vs. APT: Evidence From the Greek Stock Market.*
- Minetos D., S. Polyzos and L. Sdrolias. *Social and Public Responsibility and Illegal Urban Land Uses in Greece: An Empirical Investigation.*
- Pantelidis P., D. Paschaloudis, K. Anastasiadou and A. Anastasiadou. *Managing in a Global Context: The Case of a Western Oil Industry in the United Arab Emirates.*
- Papadimitriou A., K. Gotzamani, H. Ntinis and G. Tsiotras. *Effective Practices in Academic Support Services in Greek Public Universities: Preliminary Findings from Career Services.*
- Papadopoulos E. and G. Dounias. *Real Option Methodology for the Evaluation of IT Projects.*
- Pavlou N., G. Blanas and P. Golemis. *The Application of Fundamental Analysis and Technical Analysis in the Athens Derivatives Exchange (ADEX).*
- Polyzos S., D. Minetos and L. Sdrolias. *Productivity and Spatial Diffusion of Technology in Greece: An Empirical Analysis.*
- Refenes A. *Globalization in Capital Markets and Corporate Governance.*
- Sfakianakis G. *Determinants of the Growth Slowdown in Greece during the Previous Growth Cycle.*
- Smith A. and B. Temple. *Growing and Developing Old Economy Firms.*
- Stavárek D. *Some Evidence of Exchange Market Pressure in the EU Four Countries.*
- Syriopoulos T. *Corporate Social Responsibility and Shareholder Effects: The Greek Paradigm.*
- Thanopoulos J. *Capstone: Global Business Challenges.*