國立雲林科技大學
100學年度博士班招生考試試題

所別：管理研究所
科目：產業管理文獻評論

■ 第一大題

請仔細讀完以下論文後回答以下5個問題(以中文作答)

1. Please describe the purposes of this study (10%)
2. Please assess the procedure of this study (10%)
3. Please draw the proposed conceptual model of this study (10%)
4. Please describe the statistic methods could be employed in this study (10%)
5. Please draw the final model (*i.e.* Figure 2) of this study (10%)

Study 6: Using Brand Experience to Predict Consumer Behavior

In Study 6, we focus on two key behavioral outcomes—customer satisfaction and loyalty (Chandrashekaran et al. 2007; Oliver 1993). On the basis of prior consumer research, we expect that brand experience affects these behavioral outcomes through a direct and indirect route (Chaiken, Liberman, and Eagly 1989; Petty and Cacioppo 1986). If a brand evokes an experience, this alone may lead to satisfaction and loyalty. In addition, an experience may be the basis for more elaborative information processing and inference making that results in brand-related associations (Keller 1993). In turn, these associations may affect satisfaction and loyalty.

One prior study considers how experience affects consumer behavior. Specifically, Chang and Chieng (2006) examine how experiences and brand personality affect brand relationships. However, they do not use various brands but rather focus on coffee retail shops in Shanghai and Taipei, including only one dimension of brand personality—namely, excitement.

Hypotheses Development

In the following section, we first discuss the direct effects of brand experience on consumer behavior and then the indirect effects mediated by brand personality. People seek sensory stimulations (McAllister and Pessemier 1982) and show negative effects under sensory deprivation (Goldberger
1993). They seek pleasure and avoid pain (Freud [1920] 1950), and they need intellectual stimulation to avoid boredom (Cacioppo and Petty 1982). Thus, experiences provide value and utility similar to utilitarian attributes (Brakus, Schmitt, and Zhang 2008). The notion of experiential value is also inherent in the applied work on experience, especially in the work Pine and Gilmore (1999).

Because experience provides value, we expect that the more a brand evokes multiple experience dimensions, and therefore has a higher overall score on the scale, the more satisfied a consumer will be with the brand.

Moreover, because experiences result from stimulations and lead to pleasurable outcomes, we expect consumers to want to repeat these experiences. That is, brand experience should affect not only past-directed satisfaction judgments but also future-directed consumer loyalty. Consumers should be more likely to buy a brand again and recommend it to others and less likely to buy an alternative brand (Mittal and Kamakura 2001; Oliver 1997; Reicheld 1996).

H1: Brand experience affects consumer satisfaction positively.

H2: Brand experience affects consumer loyalty positively.

In addition to these direct effects, brand experience is also likely to result in further processing and thus affect satisfaction and loyalty indirectly. One construct—and measurement scale—that has been discussed extensively as a key inferential-associative concept is brand personality, which is defined as "the set of human characteristics associated with the brand" (Aaker 1997, p. 347). Both brand experiences and judgments of a brand's personality occur in response to brand contact and include a categorization process; however, the formation and updating of brand personality is a highly inferential process (Johar, Sengupta, and Aaker 2005). According to Aaker (1997), a brand's personality may be inferred from people associated with the brand (e.g., users, company representatives, endorsers), product attributes, category associations, brand name, or communications. A useful input in this inference is likely to be brand experience. A trait judgment about a brand's sincerity, excitement, competence, sophistication, or ruggedness can be facilitated when the consumer attends to specific sensory, affective, intellectual, or behavioral experiences. For example, to conclude that Hallmark is "sincere" (Aaker 1996), a consumer may attend to his or her feelings of happiness, romance, or nostalgia or thoughts of holiday activities. Similarly, to conclude that a clothing brand, such as Levi's, is "rugged" (Aaker 1996), a consumer may attend to his or her sensory experiences based on the brand's colors, thoughts about the "Wild West" origin of the brand, or bodily experiences based on the fit and texture of the jeans. Thus, experiences are used as information (Pham 2004). This information, in conjunction with other information, may be combined into a brand personality judgment.

As a result, we expect that brand experience is an antecedent of brand personality. The higher the overall score on the brand experience scale, the more likely the consumer will endow the brand with personality associations. The reverse process—brand personality preceding brand experience—is conceptually less plausible; it is not clear how sensory, affective, intellectual, or behavioral

experiences could easily result from a summary judgment such as brand personality.
H3: Brand experience affects brand personality positively.

Brand personality provides differentiation, increases preference, and enhances trust and loyalty (Biel 1993; Fournier 1998). Moreover, selecting a brand with a certain personality enables consumers to express themselves (Aaker 1999). Thus, brand personality offers value to consumers similar to experiences. Therefore, the more a brand is associated with human characteristics, the more satisfied and loyal a consumer will be.

H4: Brand personality affects consumer satisfaction positively.

H5: Brand personality affects consumer loyalty positively.

Finally, it has been shown that consumer satisfaction affects loyalty. When a consumer feels good about the relationship and appreciates the product or brand, a high level of commitment and loyalty results (Anderson and Sullivan 1993; Mittal and Kamakura 2001; Oliver 1997). Thus:

H6: Consumer satisfaction affects consumer loyalty positively.

Procedure

A total of 209 students participated in Study 6 for a compensation of $5. Each participant rated the extent to which the items described his or her experiences with the brands listed, the personality of the brands listed, and feelings of satisfaction and loyalty toward the brands.

The brand experience scale included the 12-item scale we used in Studies 3, 4, and 5. To measure brand personality, we included a version of the scale that consisted of the 15 brand personality items that represented the five brand personality dimensions: "down-to-earth," "honest," "wholesome," and "cheerful" (for sincerity); "daring," "spirited," "imaginative," and "up-to-date" (for excitement); "reliable," "intelligent," and "successful" (for competence); "upperclass" and "charming" (for sophistication); and "outdoorsy" and "tough" (for ruggedness) (Aaker 1997, p. 352). We measured items on a seven-point Likert scale (1 = "not at all descriptive," and 7 = "extremely descriptive") and provided the instructions in line with the work of Aaker (1997).

We measured consumer satisfaction using five items modeled after Oliver (1980): "I am satisfied with the brand and its performance," and "If I could do it again, I would buy a brand different from that brand" (negative item, reverse coded); "My choice to get this brand has been a wise one," and "I feel bad about my decision to get this brand" (negative item, reverse coded); and "I am not happy with what I did with this brand" (negative item, reverse coded). Each seven-point Likert scale was anchored by "strongly disagree" (1) and "strongly agree" (7).

Finally, to measure consumer loyalty, we adopted five standard loyalty items from the work of You and Donthu (2001): "In the future, I will be loyal to this brand"; "I will buy this brand again"; "This brand will be my first choice in the future"; "I will not buy other brands if this brand is available at the store"; and "I will recommend this brand to others." Again, we measured the items on a seven-point Likert scale ranging from "strongly disagree" (1) to "strongly agree" (7).

Participants rated a set of 12 brands for six categories: Apple and Dell (computers), Fiji and Poland Spring (water), J. Crew and Liz Clairborne (clothing), Puma and New Balance (sneakers), Volkswagen and Saturn (cars), and the *New York Times* and *USA Today* (newspapers). Each participant evaluated two categories and both brands within that category. We counterbalanced the order of presentation of the category and the order of brands within each category.

Results and Discussion

Before estimating the structural equation model based on our conceptual model, we examined the discriminant validity of the brand experience scale from the brand personality scale. Given the large sample size, we were able to conduct an exploratory factor on the entire set of original items—the 12 items of the brand experience scale and the 15 items of the short version of the brand personality scale that address the five dimensions of brand personality (sincerity, excitement, competence, sophistication, and ruggedness). The exploratory factor analysis revealed five factors with eigenvalues greater than 1, but the scree plot exhibited a significant dip between the fourth and the fifth factor. The first four factors explained 62% of the variance. After Varimax rotation, a clean factor structure emerged (see Table 6). In general, brand experience and brand personality exhibited high levels of discriminant validity: The respective items loaded on separate factors. Factor 3 was the only factor that included both personality and brand experience items, namely, behavioral experience and ruggedness items.

We also conducted a factor analysis on the composite scores of each brand experience and brand personality dimension, which further confirmed the discriminant validity of the scales. Two factors had eigenvalues greater than 1. After Varimax rotation, the experience dimensions and the personality dimensions loaded separately on the two factors; however, on the three-factor solution, the behav ioral experience dimension and ruggedness formed their own factor.

Figure 2 shows the estimated structural equation model. To estimate the proposed model given the number of observations, we used composite measures of the four brand experience and the five brand personality dimensions to reduce the number of parameters. Internal consistencies of the composite measures were

satisfactory (Cronbach's alphas: the sensory dimension = .77, the affective dimension = .74, the intellectual dimension = .79, the behavioral dimension = .72, sincerity = .85, excitement = .88, competence= .86, sophistication = .72, and ruggedness = .71).

The estimated model fits the data reasonably well: GFI = .86, CFI = .91, and RMSEA = .08, with $\chi^2(146) = 793.9, p < .001$ (ratio between chi-square and the number of degrees of freedom = 5.4). All path coefficients in the model are significant ($ps < .05$). As we predicted, experience affects satisfaction and loyalty both directly and indirectly through brand personality. The direct and indirect effects of brand experience on loyalty are roughly equal: The total direct effect on loyalty (through satisfaction) is .33 (.24 + .15 · .59), and the total indirect effect is .36 (.69 · .67 · .59 + .69 · .13), resulting in a total effect of .69. The total effect of brand personality on loyalty is .53 (.13 + .67 · .59), which is higher than the total direct effect of experience on loyalty. Notably, there are differential effects of brand experience and brand personality on satisfaction and loyalty. The direct effect of experience on loyalty (.24) is higher than the direct effect of experience on satisfaction (.15); however, the direct effect of brand personality on loyalty (.13) is lower than the direct effect of brand personality on satisfaction (.67). Thus, brand experience seems to be a stronger predictor of actual buying behavior than brand personality, which in turn is a better predictor of satisfaction. This result may be related to the very nature of experience. If a brand stimulates the senses, makes the person feel good, and engages the mind and body, a stimulation seeking organism may strive to receive such stimulation again. In contrast, the private nature of experiences may make them less malleable and less subject to situational influences than the more social and self-expressive brand personalities (Aaker 1999).

In addition to the proposed model, we tested an alternative model that considered that brand experience and personality may affect consumer behavior independently. Therefore, in this model, we did not include the path that links brand experience to brand personality. The alternative model had a worse fit: GFI = .84, CFI = .88, and RMSEA =.096, with $\chi^2(146) = 1186$. The difference in chi-square values between the two models was 392.1 ($p < .001$).

■ 第二大題

研究主題：「Investigating the relationships among perceived value, satisfaction, and recommendations : The case of ※※※」，請依據以下文獻內容回答問題：(以中文作答)

1. 請說明 perceived value 的初步的定義為何？(10%)
2. 文獻探討中有關 perceived value 探討的重點為何？(10%)
3. 文獻探討的內容可以將 perceived value, satisfaction, and recommendations 歸納出何種關聯？(10%)
4. Multiple dimensions of perceived value are developed for the ※※※ as a tourism destination, and how that value influences visitors' satisfaction and recommendations to others is investigated, using a structural equation model. .....If the perceived value pertains to three dimensions (functional value, overall value and emotional value)，請畫出一個合適的研究架構模型，請簡要說明之。(10%)
5. 請簡要說明結構關係的發現。(10%)

■ Definition of perceived value

Although perceived value has received growing attention, no clear and widely accepted definition of the concept yet exists (McDougall & Levesque, 2000; Zeithaml, 1988). Perceived value has been variously conceptualized as customer utility, perceived benefits relative to sacrifice, psychological price, worth and quality (Woodruff, 1997); this variability hampers consensus on its definition. Furthermore, perceived value varies depending on types of products or services (e.g., manufactured products or tourism products), and personal characteristics of customers (Zeithaml, 1988).

Perceived value is operationalized in some hospitality literature and marketing literature with a single-item scale which tries to measure overall customer value in terms of 'value for money' (Gallarza & Saura, in press; Sweeney et al., 1996). However, Bolton and Drew (1991) point out that perceived value should not be viewed as the outcome of a trade-off between a single overall quality and sacrifice, because perceived value is more complex. Al-Sabbahy et al. (2004) also insist that the single item scale does not fully address the concept of perceived value, since it is constructed with multiple dimensions. Thus, many researchers recommended that perceived value be measured in terms of multiple-item scale (Gallarza & Saura, in press; Sa´nchez et al., in press; Sweeney & Soutar, 2001; Sweeney et al., 1996).

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In sum, the review of the literature implies that multiple items of perceived value may explain tourist satisfaction and choice of a destination better than a single item of perceived value. These items of perceived value have been identified as forms of emotional, functional and overall value which could be applied to measuring tourists' perceived value for destinations. For example, the functional value for destination can be measured by the following items—'visiting the place is reasonably priced,' 'visiting the place is economical,' 'visiting the place is a good quality of tourism product' and 'while visiting the place I received good service.' These items explain how tourism destinations functionally affect tourists' perceived value for visiting the destinations. If visiting the place gives the tourists pleasure, visiting the tourism destinations influences tourists' emotional aspects of perceived value. Additionally, tourists can evaluate their overall value of visiting tourism destinations by means of items such as 'the choice of visiting the destination is a right decision,' 'visiting the destination is valuable and worth it' and 'visiting the destination is a place where I want to travel.'

- **Relationship among perceived value, satisfaction and behavioral intention**

Perceived value has been found to be a significant predictor of customer satisfaction and behavioral intention (Cronin et al., 2000). Ravald and Gro¨ nroos (1996) suggest that value is regarded as an important construct of relationship marketing, and one of the most successful competitive strategies. Perceived value, as the most important measure of gaining a competitive edge, is considered to be an important predictor and the key determinant of customer satisfaction and loyalty (McDougall & Levesque, 2000; Parasuraman & Grewal, 2000; Petrick & Backman, 2002). Woodruff (1997) contends that measures of received (attribute) value are antecedents to overall customer satisfaction, and these measures are proven to correlate well with such customer behaviors as word-of-mouth and intention to purchase. Dodds (1991) also conceptualizes a model where perceived value is the link between perceived quality and perceived sacrifice, and behavioral intention.

Cronin et al. (2000) examines the relationship between (service quality), service value, satisfaction and behavioral intention in six industries including spectator sports, participant sports, entertainment, fast food, healthcare and long-distance carriers. The results of the study show that service value influences customer satisfaction and behavioral intention (in all industries except health care). Service value is also found to be indirectly related to behavioral intention through customer satisfaction, which in turn affects behavioral intention.

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Eggert and Ulaga (2002) propose two types of conceptual models. The first

model is related to the mediated impact model, which aims to test the relationships among customer perceived value, satisfaction and repurchase and word-of-mouth. The second model is related to the direct model, which aims to test the direct relationship between perceived value and repurchase and word-of-mouth without satisfaction. The researchers conceptualize and measure perceived value as a cognitive variable, satisfaction as an affective construct and repurchase and word-of-mouth as conative constructs. The test results of the mediated impact model indicate that customer-perceived value has a strongly positive and significant impact on satisfaction, which in turn influences repurchase and word-of- mouth. The test results of the direct impact model also indicate that customer-perceived value has a strongly positive and significant impact on repurchase and word-of- mouth. The findings indicate that all substantive relationships in both models are statistically significant, but the mediated impact model performs better than the direct impact model.

Petrick, Morais, and Norman (2001) examine the relation of past visits, perceived value and satisfaction to revisit intentions to a destination. The results show that all three variables have an effect on revisit intentions to the destination, but these variables have no effect on intention to revisit for show or to book a package. The findings suggest that perceived value along with the other two variables is a good predictor of revisit intentions to the destination.

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In sum, a review of previous research suggests that perceived value has a significant effect on customer satisfaction, which in turn influences behavioral intentions such as word-of-mouth and intention to purchase.

■ **Findings of the structural relationships**

Given the confidence in all of the procedures and results for the proposed hypothesized structural equation model in LISREL, the final results were employed in examining the path relationships among the constructs. With the maximum likelihood estimation method and the covariance matrix as input data, the completely standardized coefficients were evaluated. all of the path coefficients from 'functional value' (β=.23, t= 3.79), 'overall value' (β=.52, t= 5.94) and 'emotional value' (β =.21, t= 3.59) to ※※※ tour satisfaction were statistically significant at $p<.01$. These results supported the hypotheses that the ※※※-perceived value in terms of 'functional value,' 'overall value' and 'emotional value' would have a positive effect on ※※※ tour satisfaction. The magnitude of coefficient scores indicated that overall value has the largest influence on ※※※ tour satisfaction among the perceived values.

In the path coefficient from the ※※※ tour satisfaction to recommendations, it was found that the completely standardized coefficient was statistically significant at p-value of .05 (β=.29, t=2.50). This result indicates that ※※※tour satisfaction had a significant impact on recommendations of the ※※※ tour to others. Finally, the new proposed path relationship from the 'overall value' to the recommendations of the ※※※ tour to others showed a statistically significant result (β =.43, t = 3.35). Thus, 'overall value' had a positively direct relationship with recommendations to others for the※※※ tour.

參考資料：Choong-Ki Lee, Yoo-Shik Yoon, Seung-Kon Lee（2007）

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Please read the followings carefully firstly and answer the questions subsequently in Chinese. (50%)

On September 28, 1998, then-SEC Chairman Arthur Levitt gave a speech at the New York University Center for Law and Business. The title of Chairman Levitt's remarks was "The Numbers Game." He chose this occasion to proclaim the SEC's dismay over the increasing practice of earnings management. Mr. Levitt described five techniques of "accounting hocus-pocus" that summarized the most blatant abuses of the flexibility inherent in accrual accounting. A description of these five techniques follows.

1. Big Bath Charges

The concept behind a big bath is that if a company expects to have a serious of hits to earnings in future years, it is better to try to recognize all of the bad news in one year, leaving future years unencumbered by continuing losses. One way to execute a big bath is through restructuring charge. As part of a restructuring charge, assets are written off and the expenses associated with future restructuring obligations are recognized immediately. Since Mr. Levitt's speech in 1998, the FASB has substantially limited the flexibility a company has to recognize a big bath restructuring charge by adopting *SFAS No. 144* on impairment losses and *SFAS No.146* on the timing of the recognition of restructuring obligation.

2. Creative Acquisition Accounting

A key accounting task after one company has acquired another is the allocation of the total purchase price to the individual assets of the acquired company. A practice common at the time Mr. Levitt gave his speech was that of allocating a large amount of a purchase price to the value of ingoing research and development projects. The cost assigned to "purchased in-process R&D" is expensed immediately in accordance with the mandated U.S. GAAP treatment of all R&D expenditures. The net result is similar to a big bath in that a large R&D expense is recorded in the acquisition year, and expenses in subsequent years are lower than they would have been if the purchase price had been allocated to a depreciable asset. Since 1998, *SFAS Nos. 141* and *142* have been adopted; these standards give more extensive guidelines on how the purchase price in a business acquisition should be allocated. In addition, the SEC staffs have informed companies that they would be very skeptical in their review of the accounting for any business acquisition in which a large portion of the purchase price was allocated to in-process R&D.

3. Cookie Jar Reserves

We are all familiar with the advice in good times we should save for a rainy day. Companies sometimes follow this advice with respect to earnings. For example, by recognizing very high bad debt expense this year, when earnings are high even with the extra expense, a company has the flexibility of recognizing lower bad debt expense in future years when the earnings picture might not be so bright. Similarly, by recognizing some cash received as unearned revenue instead of revenue, a company is basically saving revenue for a rainy day or a future year or quarter in which there might be a threat that earnings would fall short of market expectation. Microsoft has been accused of doing exactly this. An SEC investigation into Microsoft's accounting for deferred revenue resulted in a 2002 order to "cease and desist" any further improper accounting practices. Since 1998, the SEC has released *Staff Accounting Bulletins (SAB) 101* and *104*, identifying more carefully the circumstances in which it is appropriate for a company to defer revenue.

4. Materiality

Auditors have traditionally used arbitrary quantitative benchmarks to define how big an amount must be considered material. Examples of such benchmarks are 1% of sales, 5% of operating income, or 10% of stockholders' equity. However, in this era of increasingly refined analyst expectations, falling short of the market's expectation of earnings by just one penny per share can cause a company to lose literally billions of dollars in market value. Thus, Chairman Levitt urged auditors to rethink their ideas about what is material and what is not. In particular, consider a company that uses a questionable accounting technique that changes reported earnings by a small amount, just 1%. Historically, the auditor would not hold up the audit opinion based on this questionable accounting practice because the amount was deemed to be immaterial. However, assume that the use of the questionable accounting practice allows the company to meet analysts' earnings expectations. According to Chairman Levitt, the impact of that technique should be considered material. Thus, the auditor should not sign off on the audit opinion until the company had changed the practice or convinced the auditor that it was in accordance with GAAP. In 1999, the SEC released *SAB 99* that outlines this more comprehensive definition of materiality.

5. Revenue Recognition

More common than Microsoft's efforts to defer revenue are the efforts of companies to accelerate the reporting of revenue. In particular, start-up companies, eager to show operating results to lenders and potential investors, would like to report revenue when contracts are signed or partially completed rather than waiting until the promised or service has been fully delivered. For example, the opening scenario for chapter 8 describes the rise and fall of MicroStrategy, a software firm. When the operating performance of the company fell short of analysts' expectations in the third quarter of 1999, the company recognized $17.5 million in revenue from a $27.5 million multiyear licensing agreement that was signed very near the end of the quarter. Given that the company had not really provided any of the promised service in the short time that had elapsed since the signing of the contract, it would have been more appropriate not to report any revenue at all. However, to do so would have resulted in MicroStrategy's reporting a loss for the quarter on revenues that were 20% lower than revenues reported the quarter before. As mentioned earlier, the SEC has now released *SAB 101*, which reduces the flexibility companies have in the timing of revenue recognition. The revenue recognition guidance contained in *SAB 101* is described in detail in chapter 8. Because of the importance of revenue recognition, the FASB is currently undertaking a comprehensive review of this of this crucial accounting topic.

Questions: (reminding: please answer in Chinese)

1. What is earnings management?
2. Describe the above five techniques used by the management.

二、請以圖表及文獻回顧方式，簡要介紹近代財務會計之研究主題與成果。(50%)

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一、請闡述「different cost concepts for different purposes」及「different cost allocation procedures for different purposes」二敘述。(15%)

二、在管理會計上常遇見作一決策會面臨二項對立之成本，其一增則另一會減。請舉四例說明之。另請問，決策者面對此一進退兩難之困境時，其決策程序爲何？(15%)

三、吾人在探討 Cost-Volume-Profit 之相互關連分析時，常作單一產品之假設。請你詳細說明脫離此一假設時之損益兩平分析之利潤極大化目標之追求。(20%)

四、(1)請列出歸納成本法(Absorption costing)之損益兩平點公式與歸納成本法目標利潤下之銷貨量公式，並證明之。(18%)
(2)請列出營業槓桿度(Degree of operating leverage)公式，並證明之。(8%)

五、 There are two types of used cars: peaches and lemons. All people are risk- neutral. A peach, if known to be a peach, is worth $3,000 to a buyer and $2,500 to a seller. A lemon, if known to be a lemon, is worth $2,000 to a buyer and $1,000 to a seller. There are twice as many lemons as peaches, i.e., #lemon: #peach=3:1. The supply of cars is fixed (e.g., N) and the supply of possible buyers is infinite. Calculate the *Equilibrium* of following independent conditions:

(1) *Symmetric and complete information*: If buyers and sellers both had the ability to look at a car and see whether it was a peach or a lemon. (8%)

(2) *Symmetric and incomplete information*: If neither buyer nor seller knew whether a particular car was a peach or a lemon. (8%)

(3) *Asymmetric information*: If the sellers know whether it is a peach or a lemon but the buyers cannot tell at all. (8%)