

ISSN 2073-7122

# IJCRB

Vol .6, No.6  
October 2014

## Interdisciplinary Journal of Contemporary Research in Business

Double Blind Peer Reviewed Journal

Included in  
GOOGLE SCHOLAR

Listed in ULRICH'S



Inclusion in



Indexed in CABELL's-USA



Indexing /Abstracting in



Indexing in ABI/INFORM



[www.ijerb.com](http://www.ijerb.com)  
[ijerbjournal@aim.com](mailto:ijerbjournal@aim.com)

Monthly Edition  
Copyright © 2014  
IJCRB

Listed in Journal Seek



Institute of Interdisciplinary Business Research~ IIBR  
INTERNATIONAL RESEARCH CENTRE

## Editorial Board

IJCRB is a peer reviewed Journal and IJCRB Editorial Board consists of Phd doctors from all over the world including USA, UK, South Africa, Canada, European and Asian countries.

### **Prof. Renee Pistone**

*Harvard University*, Lifetime Fellow - Harvard URI.  
706 McCormick Dr Toms River, New Jersey USA  
Voice: 732.668.4533

### **Lord David K**

*Oxford University* , St Catherine's College, Oxford, OX1 3UJ [www.stcatz.ox.ac.uk/](http://www.stcatz.ox.ac.uk/) ,  
[www.ox.ac.uk/](http://www.ox.ac.uk/) Phone: +44 1865 271700 , Fax: +44 1865 271768

### **Dr. Kenan Peker**

Department of Agricultural Economics, University of Selcuk, <http://www.selcuk.edu.tr/>  
University of Selcuk, 42079 Konya, Turkey, Tel: 90-332-231-2877

### **Dr. A. Sathiyasusuman**

Senior Lecturer, Dept. of Statistics, University of the Western Cape, South Africa

### **Dr Mahdi Salehi**

Assistant Professor, Accounting and Management Department, <http://www.znu.ac.ir/>  
Zanjan University , D.N 1 Nagilo Alley, Hidaj City, Zanjan Province, Zanjan, Iran ,  
Tel: 98-9121-425-323

### **Dr Heryanto**

Regional Development Bank of West Sumatra  
Jalan Pemuda No. 21 PO Box 111 Padang 25117 West Sumatra Indonesia  
Tel: +62-8126771699

### **Dr. Dave Hinkes**

Assistant Professor of Managment & Marketing  
Sam Walton Fellow , Lincoln Memorial University , Harrogate, TN ,UK  
Tel 423.869.6441

### **Dr. Francis A. Ikeokwu**

Sr., Ph.D., MAC, MBA, CFC  
Adjunct Professor, American Intercontinental University <http://www.aiuniv.edu/>

### **Dr Charles C. Dull**

Sr. MBA, Ph.D.  
American Intercontinental University <http://www.aiuniv.edu/>

**Dr Cara Peters**

Assistant professor of marketing , Winthrop University , Rock Hill, South Carolina.  
PhD in business administration , University of Nebraska  
Peer-reviewer of the Journal of Consumer Psychology; Consumption, Markets, and Culture; and Journal of Academy of Marketing Science.

**Dr Mahmoud M. Haddad**

PhD in Finance  
214 Business Administration Building  
University of Tennessee-Martin ,Martin, TN 38238 Tel No +1731-881-7249

**Dr G.A. Abu**

Department of Agricultural Economics, College of Agricultural Economics, Extension and Management Technology, University of Agriculture, P.M.B.2373, Makurdi, Benue State, Nigeria. Phone: +234-803-607-4434; fax: +234-44-534040

**Dr.Rashid Rehman**

Associate Professor , College of Business Studies  
Al Ghurair University , Dubai, UAE.

**Dr Pu Xujin**

Business School, Jiangnan University,  
Jiangsu Wuxi,P.R.China ,214122  
Tel: (86510) 85913617 , FAX: (86510) 62753617 , Mobile: (86) 13616193600

**Dr. E. B. J. Iheriohanma**

Ph. D. Sociology  
Directorate of General Studies, Federal University of Technology, Owerri Imo State  
Nigeria.  
Tel +2348037025980.

**Dr Etim Frank**

Department of Political Science-University of Uyo-Akwa Ibom State-Nigeria  
Phd (Political Science/Public Administration) University of Calabar

**SL Choi**

University Teknologi Malaysia  
School of Business Management Southern College Malaysia

**Dr Shahram Gilaninia**

Ph.D in Industrial Management (Production)  
Islamic Azad University-Science and Research Branch of Tehran  
Associate Professor 14 Department of Industrial Management Azad University - Rasht  
Phone:+989113356977

**Dr. Nek Kamal Yeop Yunus**

Senior Lecturer, Department of Business Management  
Faculty of Business & Economics, Universiti Pendidikan Sultan Idris, Tanjong Malim,  
Malaysia.

**Dr. S. I. Malik**

PhD Bio Chemistry & Molecular Biology (National University of Athens)  
NHEERL. Environmental carcinogenei division  
RTP Complex NC 27713, US Environmental protection Agency , 919-541-3282

**Dr. Bhagaban Das**

Reader, Department of Business Management Vyasa Vihar, Balasore-756019 Oriss:

**T. Ramayah <http://www.ramayah.com>**

Associate Professor , School of Management ,University Sains Malaysia,  
Tel 604-653 3888

**Dr. Wan Khairuzzaman bin Wan Ismail**

Assoc. Professor International Business School, UTM International Campus  
Jalan Semarak 54100 Kuala Lumpur, MALAYSIA

**Zainudin Hj Awang**

Faculty of Information Technology and Quantitative Sciences, MARA Uni  
Technology MARA Kelantan 18500, Malaysia ,Tel: 60-9-9762-302

**Ravi Kiran**

Associate Professor, School Of Management & Social Sciences, Thapar University

**Dr.Suguna Pathy**

Head, Department of Sociology, VNSG University, Surat

**Birasnav M**

Assistant professor, Park Global School of Business Excellence, Kaniyur, Coimbatore

**Mohammad Reza Noruzi**

Faculty of Management and Economics ,Tarbiat Modarres University, Tehran, Iran

**Dr. C.N. Ojogwu**

Phd Education Management - University of Benin, Benin City, Edo state, Nigeria.  
Senior lecturer - University of Benin.

**Dr. Nik Maheran Nik Muhammad**

General Conference Co-Chair, GBSC 2009, [www.nikmaheran.com](http://www.nikmaheran.com)

**Dr. A. Abareshi**

Lecturer, School of Business IT and Logistics  
RMIT University, Melbourne, Australia Office: +61 3 99255918

**Mousa A. Masadeh, Ph.D.**

PhD ,Coventry University, U.K.  
Department of Hotel and Tourism Management, Petra College for Tourism and  
Archaeology. Al-Hussein University. Petra, Jordan.

**Dr Ganesh Narasimhan**

Lecturer, Management Sciences ,Sathyabama University  
Board of Advisor - AN IIM Alumina Initiative & International Journal Economics,  
Management, & Financial Markets Denbridge press, New York, USA



IJCRB is Indexed in  DIRECTORY OF OPEN ACCESS JOURNALS Directory of Open Access

IJCRB is Listed in  Worlds Largest Research

IJCRB is Indexed in  Worlds Prestigious Res

Inclusion /Indesing in  Research Databases Worlds Premium Database

Indexed/Abstracted in  Includes High Impact Factor Journals

Listed in  Largest Journals Directory

**IJCRB is Included in GOOGLE SCHOLAR**

---

UK CHAPTER: CANTERBURY , KENT , UNITED KINGDOM

SOUTH AFRICA CHAPTER: WESTERN CAPE , PRIVATE BAG X17, BELLVILLE 7535 , SOUTH AFRICA

---

## Contents

Title	Page
IMPACT OF CORPORATE GOVERNANCE ON FINANCIAL DISTRESS: AN EVIDENCE FROM SHANGHAI STOCK MARKET AN ANALYSIS BASED ON A PANEL DATA AND LOGIT MODEL XIAO MING , HAMEEDA AKHTAR (Click Here or on Title of paper for Full paper view)	1
FACTORS AFFECTING CUSTOMER LOYALTY TOWARDS AIRLINES INDUSTRY IN MALAYSIA: AN EXPLORATORY ANALYSIS MOHD REMIEMOHD JOHAN, DR NOOR ANIDA ZARIA MOHD NOOR, NURHIDAYAH BAHAR,LIU MEI YAN, LOW HWEI PING (Click Here or on Title of paper for Full paper view)	12
INVESTIGATING THE RELATIONSHIPS BETWEEN TECHNOLOGICAL OPPORTUNITIES, 24 MARKETING EMPHASIS, AND FIRM PERFORMANCE MOSAYEB DARVISH, SHAHNAZ NAYEBZADEH, HASAN DEHGHAN DEHNAVI , AKRAM EGHBALI (Click Here or on Title of paper for Full paper view)	24
THE RELATIONSHIP BETWEEN MEASURES OF CORPORATE GOVERNANCE AND BANK LOANS AS CAPITAL STRUCTURE GHASEM RAYATISHAVAZI, DR MOHAMMAD REZA SHORVARZI (Click Here or on Title of paper for Full paper view)	33
RELATIONSHIP BETWEEN DUALITY OF THE MANAGER'S RESPONSIBILITY, COMPANY SIZE, OUT DIRECTOR MANAGEMENT WITH CAPITAL STRUCTURE GHASEM RAYATI SHAVAZI, DR MOHAMMAD REZA SHORVARZI (Click Here or on Title of paper for Full paper view)	50
THE IMPACT OF INFLATION ON ABOVE THRESHOLD OF ECONOMIC GROWTH ZAHRA PARSAEIAN (Click Here or on Title of paper for Full paper view)	72
EFFECT OF INFLATION REGIMES AND THRESHOLD ON ECONOMIC GROWTH ZAHRA PARSAEIAN (Click Here or on Title of paper for Full paper view)	88
THE RELATIONSHIP BETWEEN INTELLECTUAL CAPITAL ASPECTS AND INNOVATION OF TAX ADMINISTRATION STAFF YAZD KOROSH MOHSENIAN, HOSEYN ESLAMI, ABOLFAZL SADEGHIAN (Click Here or on Title of paper for Full paper view)	102
THE RELATIONSHIP BETWEEN HUMAN CAPITAL ASPECTS AND INNOVATION OF TAX ADMINISTRATION STAFF YAZD KOROSH MOHSENIAN, HOSEYN ESLAMI, ABOLFAZL SADEGHIAN (Click Here or on Title of paper for Full paper view)	110
PREDICTING A BANK'S CREDIT RATING CHANGE USING FINANCIAL DATA AND PUBLIC FINANCIAL NEWS DINGILIZWE JACOB NKOMO, WASHINGTON CHIWANZA, WALTER GACHIRA, RUNESU CHIKORE, (Click Here or on Title of paper for Full paper view)	118

Title	Page
THE IMPACT OF ELECTRONIC CUSTOMER RELATIONSHIP MANAGEMENT ON IMPROVING MARKETING PERFORMANCE OF PRIVATE BANKS ESMAEIL MALEK AKHLAGH, ALLAHYAR DAGHBANDAN, SOMAYEH YOUSEFNEJAD (Click Here or on Title of paper for Full paper view)	134
A HYBRID SEGMENTATION APPROACH FOR CUSTOMER VALUE FATEMEH ADELI KOUDEHI, SHOHREH MIRZAIAN RAJEH, REZA FARAZMAND, SEYED MOHAMAD SEYEDHOSSEINI (Click Here or on Title of paper for Full paper view)	142
ANALYSIS OF THE INFLUENCE OF INFLATION AND MONEY SUPPLY TO STOCK PRICES:A COMPARISON BETWEEN INDONESIA AND MALAYSIA DWI WULANDARI (Click Here or on Title of paper for Full paper view)	153
THE DEVELOPING OF AN INTEGRATED ENTREPRENEURSHIP MODULE AND ELECTRONIC BASED FOR COLLEGE STUDENTS DR. NINIK SUDARWATI LINA SUSILOWATI UMI NUR QOMARIYAH (Click Here or on Title of paper for Full paper view)	162
DEVELOPING AN ECONOMICS EDUCATION MODEL FOR CHILDREN TO FORM MONEY-SAVING ATTITUDE IN THEIR ADULTHOOD MOH.HARI,SRI UMIMINTARTIAND SUNARYO HS. (Click Here or on Title of paper for Full paper view)	181

---

**Note: To view Full paper (Click on title of paper),if click button don't work/appear then please press (Ctrl ) Button on key board and then click.**

---