On 13 August at the Capitol Theatre the RMIT Research Awards were officially announced. Staff and research students from RMIT Business picked up the following awards:

**Associate Professor Michael McKenzie** and **Dr. Amalia Di Iorio** from the School of Economics and Finance received an Linkage Grant Award of $2,000 for their ARC Linkage project with Mr. R. Heeps from Midwine Consulting titled ‘Liquidity measurement and risk management in the Australian insurance industry’.

**Professor John Dalrymple** from the Centre for Quality Management Research for the second year in a row won the Publication Award for being the most prolific publisher. As part of this award John received $4,000.

**Associate Professor Carlene Boucher** from the School of Management won the RMIT Innovation Staff Award for her project with the Bundoora Extended Care Centre entitled ‘Development of a culture of reflective practice amongst staff working in a large aged care facility.’ This award is valued at $2,000.

**Emma Coath** (pictured on page 8) who completed her Masters last year with the School of Business Information Technology and who is now enrolled as a PhD student with the School of Marketing received the RMIT Innovation Student Award. Emma’s initial Master by Research thesis was titled ‘Regional agribusiness clusters: An Australian example’. Emma’s initial research subsequently extended into her current PhD topic which is also the result of her involvement in an ARC Linkage project titled ‘A best practice supply chain model for exporting Australia’s fresh produce to global retailers in Thailand’. Emma received $2,000 as part of this award.

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Dr. Amalia Di Iorio and Assoc. Prof. Michael McKenzie

Professor John Dalrymple (left)

Assoc. Prof. Carlene Boucher

Emma Coath (pictured on page 8)
Recently PhD student Juliana Yim who is enrolled in the School of Economics and Finance and Heather Mitchell who is a Senior Lecturer in the School, were awarded Best Paper by the International Society of Applied Intelligence. Their paper titled ‘A Comparison of Corporate Failure Models in Australia: Hybrid Neural Networks, Logit Models and Discriminant Analysis’ was presented at the Sixteenth International Conference on Industrial and Engineering Applications of Artificial Intelligence and Expert Systems (IE/AIE - 2003) held in Loughborough UK, June 23-26 2003.

Juliana’s and Heather’s paper looked at the ability of a relatively new technique, hybrid ANN’s, to predict corporate failures in Australia. These models were compared with traditional statistical techniques and conventional ANN models. The results suggest that hybrid neural networks outperform all other models in predicting failure for one year prior to the event. This suggests that for researchers, policymakers and others interested in early warning systems, hybrid network may be a useful tool for predicting firm failure.

Also Lynda Bourne who is a Doctor of Project Management (DPM) candidate in the Faculty was recently announced by the Project Management Institute Melbourne Chapter as the recipient of the ‘2003 PMI Project Manager of the Year.’ Lynda is a Senior Project Manager with more than 18 years of industry experience in delivery of IT and other business-related projects within the telecommunications sector. Lynda has presented at many Project management Conferences including a recent conference in Moscow (featured in last months BRN). As part of her DPM program, Lynda is currently researching the dynamics of the interaction between project teams and their key stakeholders. Her research is investigating the effectiveness of the visualisation tool - the Stakeholder Circle - in providing support for project managers and project teams in managing a projects stakeholders.
The RDU is currently reviewing a number of research papers for inclusion in the next RMIT Business Working Paper Series due out in September. If you have a paper that you would like to include in the next Series it is not too late provided you email it to Bronwyn Coate (bronwyn.coate@rmit.edu.au) in the RDU by Monday 1 September. The RMIT Business Working Paper Series is open to all staff and research students within the Faculty.

Research papers accepted into the Series should be between 5,000 to 8,000 words in length. Obviously when submitting a paper all citations and referencing needs to be complete and the preferred style that is used is the Harvard or author date style. Once a paper is received it goes through an internal review process (although it should be noted that papers published in this Series itself do not count as DEST publications). If there are any changes recommended from the review then the paper along with the comments is returned to the author for consideration. Following any changes or suggestions to improve the paper that are supported by the author the paper is accepted and will be printed and distributed as well as placed on the RDU website.

With the RMIT Business Working Papers Series, the author retains copyright of their paper so the paper can be submitted for publication elsewhere in a peer reviewed journal or as a refereed conference paper to count as a DEST publication. The Working Papers are a good way for the research undertaken by staff and research students to gain extra exposure to a broad audience which can lead to feedback, comments and support regarding the research that has been written up and even pave the way for collaborative opportunities.

The RMIT Business Working Paper Series is available online at www.rmit.edu.au/bus/rdu/working_papers

### School of Economics and Finance Seminar Series

The School of Economics and Finance holds a fortnightly Seminar Series that interested researchers from around the Faculty are all invited to attend. Details of forthcoming presentations include:

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<tr>
<th>Date</th>
<th>Presenter</th>
<th>Topic</th>
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<tr>
<td>29 August</td>
<td>Tim Fry</td>
<td>RMIT Modelling Advertising Effectiveness using Adstock Models</td>
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<tr>
<td>5 September</td>
<td>Sinclair Davidson</td>
<td>RMIT R&amp;D, Asymmetric Information and Capital Structure: International Evidence</td>
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<td>12 September</td>
<td>Mark Wooden</td>
<td>Melbourne Institute The Household Income and Labour Dynamics (HILDA) Survey</td>
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<td>19 September</td>
<td>Camille Tooman</td>
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<td>26 September</td>
<td>Tony Naughton</td>
<td>RMIT Multifactor Asset Pricing Models</td>
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<td>3 October</td>
<td>Richard Heaney</td>
<td>RMIT The Decision to Voluntarily Provide an IPO Prospectus Earnings Forecast: Theoretical Implications and Empirical Evidence</td>
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<tr>
<td>10 October</td>
<td>Stuart Thomas</td>
<td>RMIT Australian Electricity markets</td>
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<td>17 October</td>
<td>Tom Josev</td>
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<tr>
<td>24 October</td>
<td>Hoa Nguyen</td>
<td>RMIT Derivatives and Firm Value</td>
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RMIT Business 2002 Research Report
Now Available

The RDU is pleased to announce that the 2002 Research Report is now available. The format of this year's report is different to how it has been in the past to better reflect the research focus of the Faculty and to recognise our staff and research students who drive our research activity.

The Report is being widely distributed, not only within RMIT but also to other Universities in Australia, New Zealand and Asia. In addition, it is being sent out to some of our industry partners and research collaborators. Copies of the Research Report will be distributed to all academic staff within the Faculty as well. If you require any additional hard copies or have any contacts who would like to read more about research being undertaken at RMIT Business then please contact the RDU. The 2002 Research Report is also available online at: www.rmit.edu.au/bus/rdu/rp_report

Research Funding Opportunities

For details regarding other current research funding opportunities please visit the Research & Development Funding website which provides a list of grants, awards, scholarships and fellowships available to staff and students and is updated weekly at:

www.rmit.edu.au/rd/funding

Also for a listing of scholarships available please visit the Joint Academic Scholarship Online Network (JASON) website. JASON is an on-line database of scholarship information for postgraduate students. For further information please visit:

jason.unimelb.edu.au

Some current research funding opportunities that are open to suitably qualified staff and research students are:

All seminars run from 1.00 pm to 2.15 pm and are usually held in the 12th floor seminar room (108.12.84) of the RMIT Business building (239 Bourke Street). For further information please contact: Renée Veitch Phone: 9925-5860 Fax: 9925-5986 Email: renee.veitch@rmit.edu.au
Ching-kuo Foundation for International Scholarly Exchange - Research Grants for the Asian/Pacific Region

The Foundation's grants provide support for Chinese Studies in the humanities and the social sciences and the Foundation encourages applications with matching funds from other sources. Scholars at academic institutions are eligible to apply for research grants. Researchers focusing on the political, social, economic, and cultural development of Taiwan over the past few decades are especially encouraged to apply. Priority will be given to collaborative projects within institutions in Taiwan. Research grants are usually given for no more than three years and should not exceed US$120,000 for a three-year period. The evaluation criteria for research grants are:

- the long-term impact of the proposed project;
- the importance of the proposed project in its field;
- originality, feasibility and methodology;
- collaboration with other scholars.

For further information visit: [www.cckf.org/e-donation.htm](http://www.cckf.org/e-donation.htm)

AusAID International Seminar Support Scheme

The International Seminars Support Scheme (ISSS) is an AusAID program designed to fund attendance at international development-oriented seminars in Australia and overseas. ISSS is a discretionary scheme and funds are limited. Successful applicants must demonstrate tangible outcomes and practical contributions to the economic development/social advancement of developing countries. Please note that applications can only be made by the seminar organiser. A minimum of $5,000 and a maximum of $50,000 may be provided for any one seminar.

Please Note: Applications may be made to this scheme at any time

Centre for Full Employment and Equity (CofEE) - Post Doctoral Fellowship Opportunity

Project - A macroeconomic input-output model of the Australian economy with multi-country linkages.

Prior to Submitting an Expression of Interest form it is recommended that you discuss your interest with the contact person below.

Contact:
Professor William Mitchell
ecwfm@alinga.newcastle.edu.au
+61 (2) 49215027

The Centre of Full Employment and Equity (CofEE) is an official research centre at the University. CofEE comprises an active research group with broad interests including macroeconomics, labour, regional, financial and social economics and system dynamics. The group is also technically oriented with a strong interest in time series econometric modelling.
CofFEE seeks a post doctoral fellow who has particular interests in macroeconomics and econometric modelling to augment our modelling team. In addition, the position will provide ample scope for complementary individual research projects.

We are currently developing a medium-size macroeconometric model (MEM) of the Australian economy called CofFEE-1, which will be used for theoretical development in macroeconomics, policy analysis, forecasting and simulation. It is expected to complete the first stage of the modelling over 2003-05.

CofFEE-1 will be based on consistent stock-flow balance sheet relations and the basic structural model will reflect a Post Keynesian demand system. An innovative approach to the labour market and financial sector will also be developed. The emphasis on the construction phase will be on rigorous testing of competing economic theory.

The model construction phase will employ the Fair-Taylor approach (as used in the U.S. Federal Reserve Board model) but will also provide scope for experimentation with modern dynamic time series methods. These techniques include general-to-specific error correction modelling and Structural Vector Autoregressive modelling. In part, the project will permit the exploration of model building and estimation approaches which will aim to resolve outstanding issues in the discipline.

The research plan is to integrate CofFEE-1 into the multi-country (MC) model of Ray Fair at Yale University. The suite of models will be completed by the development of an interregional multi-industry input-output mode comprising the mainland Australian States and Territories. The integration of the IO model into CofFEE-1-MC will create a unique structure capable of tracing international and national shocks throughout the whole economic system.

CofFEE-1 will be an open source model which will be made available to the broader research community via a WWW interface.

CofFEE's home page is e1.newcastle.edu.au/coffee

Telephone Professor Bill Mitchell (02) 4921 5027 or (02) 4921 7283 for details.

Innovation Access Program (IAccP) - Industry Round 2 Funding

The Innovation Access Program (IAccP) - Industry is a competitive program designed to foster innovation and competitiveness by increasing the take up of leading edge technologies and best practice processes by Australian firms, particularly SMEs. Applications are accepted from private sector companies; industry groups; universities; Cooperative Research Centres; training institutions; Commonwealth scientific organisations; and consortia of these. This IAccP - Industry is an initiative of the Commonwealth Governments $3 billion Innovation Statement, Backing Australia’s Ability.

For further information, application forms and guidelines please go to the website below and look under AusIndustry Products.


For further information please visit: www.ausindustry.gov.au
MAAOE Conference

Multinational Alliance for the Advancement of Organisational Excellence
4th International Conference - 20-22 Oct 2003

Theme of 4th International Conference on Organisational Excellence
"Excellence in the Face of Crisis"

Since 1998 MAAOE conferences have brought together professionals and academics to explore and develop ideas to advance organisational excellence in Colorado (US), Versailles (France), Ayr (Scotland) and this year in Melbourne.

All papers presented are being reviewed to the DEST standards required for academics publishing from Australian Universities. Both professional and academic authors will present their papers in person and engage in discussions to further explore their ideas. About 70 delegates from Europe, Asia and America and Australia have already confirmed and will engage in mutual discussions with other delegates about organisational excellence issues.

You should attend MAAOE03 to:
- Gain understanding where it counts
- Boost your self-confidence
- Enhance your personal performance
- Build your team’s capability
- Produce organisational excellence

Attendance is open to all who are interested

Each year, MAAOE attracts professionals and academics from all over the world who are involved in a broad range of organisational excellence. MAAOE provides a great opportunity for people to learn about leading edge approaches to achieve organisational excellence. While the focus of MAAOE is multidisciplinary, a central focus remains the Advancement of Society through Organisational Excellence. Among the disciplines represented at this year’s MAAOE Conference are: continuous quality improvement; statistics; industrial engineering; leadership and ethics; finance; economics; organisational behaviour; marketing and accounting.

The objectives of MAAOE are threefold:
1. Creating knowledge and fostering a community of professionals and academics
2. Disseminating knowledge
3. Applying knowledge.

MAAOE is proudly sponsored by Intergon on behalf of RMIT University and the University of Melbourne.

For further information please contact:
Lionel Boxer - Centre for Quality Management Research
Phone 9925 1672
Email: lionel.boxer@rmit.edu.au
MAAOE website: http://intergon.net/maaoe
Recent Student Submissions

Congratulations to the following research student who has recently submitted his theses for examination:

Greg Adamson, PhD, School of Business Information Technology
Thesis title: Internet Usefulness and Profitability

Congratulations to Lionel Boxer, PhD, School of Management, who has successfully passed his PHD
Thesis title: Using Positioning Theory to Understand How Senior Managers Deal With Sustainability