

# Ascendens Asia Journal of Multidisciplinary Research Abstracts



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Ascendens Asia Pte. Ltd.

# Ascendens Asia Journal of Multidisciplinary Research Abstracts

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Volume 7

Number 1

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February 2024

21<sup>st</sup> Joint Multidisciplinary Research Conference



SINGAPORE INSTITUTE OF  
MULTIDISCIPLINARY  
PROFESSIONS



ASCENDENS ASIA  
SINGAPORE

ISSN: 2529-7902

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## Recommended Citation

(February 2024) "21<sup>st</sup> Joint Multidisciplinary Research Conference Abstracts," Ascendens Asia Journal of Multidisciplinary Research Conference Proceedings, Vol. 7, No. 1. Available at: "<http://ojs.aaresearchindex.com/index.php/AAJMRA>"

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## Philippine Council for NGO Certification Towards Corporate Social Governance Framework

Lolita P. Tang

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### Abstract

The Philippine Council for NGO Certification (PCNC) is a government-recognized NGO certification system that ensures professionalism, accountability, and transparency within the NGO and nonprofit sector in the Philippines. It provides a Seal of Good Housekeeping, helping identify good-standing NGOs for funding agencies and partners. The PCNC accreditation is a ladderized system requiring qualified NGOs to apply for a donee-institution status with the Bureau of Internal Revenue (BIR). It is a seal of legitimacy and good NGO housekeeping recognized by the government, the NGO sector, and the local and international donor community. The PCNC evaluation and accreditation process aims to improve the effectiveness of NGOs, making them more accountable, credible, and capable of providing services to those in need. It is an opportunity for NGOs to identify organizational strengths and areas for improvement and how these shortcomings could be mitigated for improved performance. The study focuses on the importance of PCNC Certification to NGOs towards corporate social governance framework. It addresses questions about how PCNC Certification has demonstrated social accountability, met established standards for good governance, attested compliance with existing regulatory requirements, and enhanced donor reputation. The study also explores donors' motivations to NGOs, such as transparency, credibility, certificate of donation, and acknowledgment from beneficiaries upon completion of projects. The study utilizes a quantitative/descriptive design, using a self-made questionnaire validated using one sample test statistic and Cronbach Alpha. The findings can help inform the development of a corporate social governance framework for NGOs and ODA agencies. The study aimed to determine the importance of PCNC Certification for NGOs in the corporate social governance framework. It focused on demonstrating social accountability, meeting good governance standards, ensuring compliance with regulatory requirements, and improving donor reputation. The findings revealed that the PCNC certification was highly significant, and donors were motivated to the same extent. To enhance donor reputation, the study recommended two key actions: 1) Know your audience and create unique fundraising opportunities, 2) Provide online donation tools, and 4) Ask for feedback. Knowing your audience helps create compelling campaigns tailored to specific demographics and preferences, allowing you to tailor your approach to different audiences. Creating unique fundraising opportunities allows donors to engage in their community in a fun and meaningful way. Providing online donation tools is essential for nonprofits, as they can receive large amounts of donations online. Your website should provide multiple opportunities for donations and outline potential giving types. Educational materials on using matching gift search tools may also be helpful. Lastly, asking for feedback is crucial for understanding donor preferences and satisfaction.

Sending out a donor review survey can provide valuable insights into donor preferences and show them that you care about their needs. The survey should be direct and clear and take no longer than five minutes to complete. In conclusion, the study highlights the importance of PCNC Certification for NGOs in the corporate social governance framework and suggests several recommendations for improvement. Nonprofit organizations must offer incentives to retain donors and increase their participation. Incentives can include branded items, tiered membership programs, or public recognition. It is essential to know the needs of your organization and its goals before asking for donations. Hiring a fundraising consultant can provide an expert outside perspective, but ensuring their experience aligns with your organization's background is crucial. Saying thank you to donors is crucial for building a lasting relationship. Use personal salutations, note specific information from their donation, share the impact of their contribution, and invite them to continue their involvement. Choosing the best method for each donor will help maintain a healthy donor relationship. There are four main motivations for donors: cost and benefits, reputation, impact or influence, and altruism. Cost and benefits donors are motivated by solving problems or receiving benefits, while reputation donors are interested in visible philanthropy that showcases commitment and inspires others. Impact or influence donors are motivated by impacting their community, your organization, or broader societal issues. Altruism donors are selflessly concerned for others' well-being and seek gifts that support their self-perception as altruistic. A comprehensive understanding of your donors will give you insight into their mindset and motivations behind giving. Personalizing appeals with targeted donation requests will increase giving and strengthen your connection with donors. By addressing these factors, nonprofits can better understand and motivate their supporters to contribute to their cause.

## Stoic Leaders Towards a Strategic Sustainable Leadership Model

Billy I. Bacarra

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### Abstract

The study explores stoic leadership's role in developing a strategic and sustainable business operations model. Stoic leaders, such as Marcus Aurelius and Teddy Roosevelt, have shared a belief in stoicism, which has become a time-honored philosophy among leaders. Stoic principles resonate deeply with pursuing excellence, greatness, and success. The study aims to provide valuable insights into how businesses can integrate sustainable decision-making into their operations.

The ancient Stoics believed it was essential for anyone wanting to be a leader to study philosophy. Marcus Aurelius, a Roman emperor, saw stoicism as essential training for his role. Stoic philosophers like Cleanthes, Chrysippus, Diogenes, Archedemus, and Antipater believed that living well lies in doing what one's human nature seeks.

Stoic ethics have tremendously influenced the growth of ethical philosophy from the early Christian era to Immanuel Kant and the 20<sup>th</sup> century. According to the Stoics, living in peace with nature is the most important goal in life, which is both necessary and sufficient for happiness. A virtuous life is free of passions yet incorporates appropriate emotive responses, conditioned by intellectual understanding and fulfilling personal, social, professional, and civic responsibilities. The "wise man" is extremely rare but is a prescriptive ideal for all. Progress toward this great objective is both attainable and important.

The Stoic theory of appropriation posits two developmental stages in living organisms: self-love and preserving its constitution. As children mature, their constitution evolves, transforming into rationality and identifying their true self with a perfected rational soul. This study aimed to determine the extent of the four stoic virtues, wisdom, courage, justice, and temperance, as demonstrated by Marcus Aurelius' leadership during his reign as Emperor of Rome.

Stoic leadership, as learned from ancient times to the present, can lead to better leaders like Marcus Aurelius and President Theodore Roosevelt. A stoic mindset, where individuals focus on effort rather than outcome, can make leaders more effective in decision-making and reduce stress. Stoicism offers practical benefits for leaders and business owners, leading to less stress and more creative thinking.

The study focused on an outstanding CEO in the Philippine Food chain industry who turned a local food chain product into an international brand. The relationship between emotional intelligence and stoicism was explored using the Liverpool stoicism Scale and the Emotional and Social Competency

Inventory assessment. The cross-sectional survey design collected data from a 10-day response window, with no differences between early and late responders from 75.4% of published articles from 1990-1999.

This study aimed to determine the extent of the four stoic virtues, wisdom, courage, justice, and temperance, as demonstrated by Marcus Aurelius' leadership during his reign as Emperor of Rome to 120 graduate students enrolled in Leadership courses. The study population consisted of first to fourth-year university students from multiple majors. The 50-item questionnaire utilized 50 enduring quotes from Marcus Aurelius, and the results were analyzed using Microsoft Excel version 16.41 and SPSS Statistics version 24.

Stoicism is a never-ending strive to be better, and it is essential to put these stoic principles into practice daily. By doing so, one can shape one as a leader that people want to follow and cement their legacy as another great leader who followed the path of stoicism. Marcus Aurelius remains a timeless inspiration for leaders around the world, inspiring them to lead with grace, integrity, and purpose.

Recommendations for embracing stoic principles include focusing on what you can control, taking action and leading by example, being virtuous and putting aside your ego, practicing resilience when faced with failure, acting with empathy and understanding, eliminating toxic emotions and their effects, and never blaming others; shoulder the burden.

**Key Words:** *Stoic Leaders, Strategic, Sustainable Leadership Model*

## Optimal Capital Structure Of A Firm Towards Increasing Wealth Growth: Evidenced-Based Altman Z-Score And Grover G-Score

Xavier Barranco

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### Abstract

The study aims to determine the optimal capital structure of a firm toward increasing wealth growth using the Altman Z-score and Grover G-score. Capital structure refers to the specific mix of debt and equity used to finance a company's assets and operations. Equity represents a more expensive, permanent source of capital with greater financial flexibility, while debt is a cheaper, finite-to-maturity capital source that legally obligates a company to make promised cash outflows on a fixed schedule with the need to refinance at some future date at an unknown cost.

The trade-off theory of capital structure suggests that managers should seek an optimal mix of equity and debt that minimizes the firm's weighted average cost of capital, which in turn maximizes company value. However, many practical considerations affect capital structure and the use of leverage by companies, leading to wide variation in capital structures even among otherwise similar companies.

Capital structure is defined as the arrangement of capital by using different sources of long-term funds, including equity and debt. The types of funds raised by a firm include preference shares, equity shares, retained earnings, long-term loans, and debt capital. The optimal capital structure is the perfect mix of debt and equity financing that helps maximize a company's value in the market while minimizing its cost of capital.

An optimal capital structure comprises a balance between equity and debt, with debt including short-term and long-term loans and equity being the combination of common and preferred shares and retained earnings. The formula of capital structure quantifies the amount of equity and outsiders' capital at a point in time. Altman's Z-Score model is a numerical measurement used to predict the chances of a business going bankrupt in the next two years.

The Grover model is a model created by designing and reassessing the Altman Z-Score model. It uses a similar sample to Altman's Z-Score model and includes 70 companies as a sample. The early warning of bankruptcy can be obtained from financial statements, and the earlier the characteristics of bankruptcy are known, the better it is for management to make improvements.

The Grover method, created by Jeffrey S. Grover, predicts bankruptcy by analyzing the Altman Z-Score model. This method uses samples from 70 companies, with 35 going bankrupt and 35 not going bankrupt. The pecking order theory suggests that companies prefer their own funds over debt,

acknowledging the risk associated with debt. The theory of compromise suggests that companies can negotiate a cost-benefit analysis to maximize their value.

The agency theory suggests that the optimal permanent capital to maximize a firm's value is one that minimizes agency costs. This study aims to determine the optimal capital structure for increasing wealth growth using evidenced-based Altman Z-score and Grover G-score. The sustainability level will be determined by determining the optimal structure to increase wealth in terms of earnings per share (EPS) and the Altman Z-score and Grover G-score for sustainability.

This is Quantitative research, which uses financial statements of food industry firms and allows for the prediction of future product or service changes. The study focuses on earnings per share (EPS), which is calculated as a company's profit divided by outstanding shares of its common stock.

The Altman Z-score is a tool used to predict whether a company is going bankrupt based on its financial risk and the company's long-term viability. It was introduced by Edward Altman in 1960 and has been proven to provide accurate results of bankruptcy in marketing. The Altman Z-score is a useful tool for evaluating a company's operations and measuring its financial viability in the long term. It is useful when measuring the company's financial status and has been proven to provide accurate results of bankruptcy in marketing.

The Altman Z-score is 72% accurate two years in advance concerning the bankruptcy, with a false negative rate of 6%. In its trial era of 31 years, the accurate rate was between 80% and 90%, one year in advance concerning the bankruptcy, with a false negative rate between 15% and 20%. It is important to judge EPS in relation to the company's share price, such as by looking at the company's P/E or earnings yield.

An optimal capital structure is the best mix of debt and equity financing that maximizes a company's market value while minimizing its cost of capital. This balance between financial flexibility and debt is crucial in determining the optimal capital structure. However, many practical considerations affect capital structure and the use of leverage by companies, leading to wide variation in capital structures even among otherwise similar companies.

This study evaluates the financial condition of 28 technology companies using the Grover model, which takes into account three important financial ratios. The study found that 28 companies exhibited good financial performance between 2016 and 2020. The optimal capital structure involves considering factors such as weighted average cost of capital, risk and expected return, business risk, industry averages, potential cost of financial distress, company's tax status, and application of financial models.

The EPS (Earnings per Share) ratio is a profitability indicator that helps investors determine a company's value. However, a higher EPS is not a guarantee of future performance. The quality and reliability of a company's EPS ratio can be influenced by how the company reports earnings and expenses.

A score below 1.8 signals a company is likely headed for bankruptcy, while companies with scores above 3 are not. Altman's Z-Score can help measure a business organization's financial health by using multiple balance sheet values. Grover's algorithm has potential applications in cryptography, machine learning, optimization, and database search. However, it has limitations, such as the requirement of a quantum oracle, and only provides a quadratic speedup.

For future research, Altman's and Grover's models should be used to measure company performance from different sectors, and the search for an optimal capital structure will continue as there are no permanent capital structures.

**Keywords:** Optimal Capital Structure, wealth growth, Evidenced-based, Altman Z-Score, Grover G-Score

## Digitalization on Taxation to Increasing the Tax Base of the Digital Economy

Verjun Solomon C. Catapia

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### Abstract

The study's focus is on digital economy dynamics in the Philippines and the tax agency's policies addressing this trend. The study utilizes a systematic literature review approach, applying strict inclusion criteria and Preferred Reporting Items for Systematic Reviews and Meta-Analysis (PRISMA) guidelines. Data is collected from international research databases, focusing on digital taxation and e-government.

The study explores the context of digital taxation, including political, international, and national influences. It delves into stakeholders' identification, motivation, and equity, presenting various perspectives. The study identifies themes influencing digital taxation success, categorizing them into Context, Stakeholders, Technology, and Demonstrated Results.

The digital economy is integral to global economics, requiring policymakers to adapt. Fair taxation of the digital economy is possible through international cooperation. Engagement with large players and stakeholder awareness is essential. Tax policy issues need addressing, emphasizing global solutions. As for Recommendations, there is a need for further research avenues, including exploring taxpayers' views on legislation affecting e-tax services, standardizing models for technology acceptance, and incorporating demographic factors in adoption models. In addition, future studies should delve into disruptive technologies like Chatbots and blockchain, mobile technology applications, and the impact of e-tax services on government corruption control. Research should focus on exploring the effectiveness of digital tax administration frameworks, resolving conflicts in the ecosystem, and integrating established tax compliance theories into digital taxation studies. The study proposes an integrated digital taxation administration framework, addressing a significant gap in the existing literature. It emphasizes the interconnectedness of themes within the framework and recommends incorporating well-established tax compliance theories in future research.

This research provides valuable insights into digital taxation's multifaceted aspects, offering a comprehensive understanding of the challenges and potential solutions in the rapidly evolving landscape of the digital economy.

**Keywords:** *Digitalization, Increasing, Tax base, Digital Economy*

## Forensic Accounting Towards Transparency Framework Enron: A Case Study

Betty Esplana

*Philippine Christian University*

### Abstract

This study delves into the lessons derived from Andersen's collapse and resurgence, exploring the factors contributing to its revival and the implications for corporate integrity and responsibility.

The study employs a comprehensive conceptual framework, integrating insights from various fraud studies. This framework considers individual traits, governance and control, economic environment, and regulatory factors as determinants of fraudulent practices. Additionally, it explores the role of narratives and rationalizations in shaping regulatory responses to scandals, providing a novel perspective on sense-making processes in the wake of corporate crises.

The research revisits Andersen Consulting, focusing on rebuilding corporate integrity and responsibility. It examines critical elements such as trust, integrity, and ethics, which are essential for auditing firms to maintain public confidence in financial reporting.

This study revisits the Andersen Consulting case, concentrating on the Enron scandal. It adopts a case study approach, emphasizing in-depth analysis through interviews, archives, and observations. While the study provides valuable insights, it acknowledges limitations inherent to a single-case study design.

The research findings emphasize the pivotal role of ethical leadership, effective corporate governance, transparency, and regulatory oversight. Trust-building mechanisms within boards, CEOs, and directors are essential, prioritizing integrity and ethical conduct. The study highlights the need for environmental awareness, fair employment practices, risk management, and ethical business decisions within corporate governance frameworks.

Lessons from the Enron scandal underscore the importance of ethical conduct, transparency, and robust governance structures. The study recommends prioritizing integrity in recruitment, fostering ethical cultures, and comprehensively addressing risk factors. Regulatory bodies should ensure ongoing monitoring and adapt regulations to evolving business practices, promoting a resilient and responsible business environment. This study offers a holistic perspective on the Andersen Consulting case, providing valuable insights for auditors, corporate leaders, regulators, and researchers in understanding the complexities of corporate integrity and responsibility in the modern business landscape.

**Keywords:** Forensic, Forensic Accounting, Transparency Framework, Enron, Case Study

## Globalization of Travel Agencies Towards Improved Marketing Strategies

Agnes De Guzman Francia

*Philippine Christian University*

### Abstract

This study evaluated the digitalization and globalization of travel agencies toward improved marketing strategies. It sought answers to the following problems regarding the extent of the digitalization efforts of the travel agencies practiced in the areas of reservation and booking processes, communication, marketing, data management, and technology and equipment upgrades. It asked about the extent of the profiles moderating the digitalization efforts of the travel agencies. It probed the extent of the innovations of the travel agencies in practicing hiring personnel from different countries, setting up branches or partnerships in other countries, and employee training and orientation. It also determined the extent of the effect of the digitalization efforts of the travel agencies. The main output was the digitalization and globalization framework for improved marketing strategy. The extent of practice of the digitalization efforts of the travel agencies ranged from high to very high extent. Category, gender, age, education, and years in the industry did not make a significant difference in the assessment of the digitalization efforts. The extent of the practice of innovations of the travel agencies ranges from low to moderate only. The digitalization of travel agencies has a very high impact on their operations. The digitalization and globalization framework for an improved marketing strategy is aimed at strengthening travel agencies amidst growing competition. The study recommended looking for innovations in every aspect of travel agencies' digitalization and enhancing the implementation of digitalization practices by training both old and young personnel. Global innovation must be given attention to maximize customer numbers and profit. One must look for other aspects of digitalization that could further impact the sales of travel agencies. The digitalization and globalization framework for improved marketing strategy must be present to all travel agencies in the country.

**Key Words** Digitalization, globalization, marketing strategies, travel agencies

## Revisiting Section 42 of the Revised Corporation Code of the Philippines Towards Amendment Implementation Framework

Nelson Conrad C. Ho

*Philippine Christian University*

### Abstract

This study revisits Section 42 of the revised Corporation Code of the Philippines, focusing on its implementation framework. The study aims to determine the extent of implementation, including the reduction of corporate income tax rates, changes to allowable deductions from gross income for business persons, and the effect of the CREATE amendment.

The study focuses on the industries that are the priority beneficiaries of the provisions of Section 42 in the following areas: IPP/Transitional SIPP. The study aims to determine its scope and limitations, which will serve as the basis for further improvement. Documentary analysis is a research method that involves documents as data, allowing researchers to interpret documents to give voice and meaning to an assessment topic. There are three primary types of documents: public records, personal documents, and physical evidence.

The study aims to provide a comprehensive understanding of the changes made to Section 42 and its implications for the industries it aims to study. The findings will inform future improvements and ensure that the provisions of Section 42 are effectively implemented and applied to the industries it aims to study.

The study revisits Section 42 of the revised Corporation Code of the Philippines, focusing on its amendment implementation framework. The study reveals changes to the corporate income tax rate, minimum corporate income tax (MCIT), percentage tax, and the imposition of improperly accumulated earnings. The corporate tax rate is decreased from 30% to 20% for domestic firms with net taxable revenue of no more than P5,000,000 and total assets of no more than P100,000,000, except land on which the business entity's office, plant, and equipment are located during the tax year. The minimal corporate income tax (NCIT) rate is cut from 2% to 1% beginning July 1, 2020 and ending June 30, 2023. The tax rate is cut from 3% to 1% from July 1, 2020 to June 30, 2023. The imposition of improperly accumulated earnings is repealed.

Upon the effectivity of the CREAT, Under presidential Decree No. 442, Series of 1974, or the labor code of the Philippines, as amended, enterprise shall be granted an additional deduction from taxable income of half of the value of labor training expenses incurred for the skill development of enterprise-based trainees enrolled in Public Senior High Schools, Public Higher Education Institutions, or Public

Education Institutions and duly covered by an apprenticeship agreement. The improperly accumulated earnings tax under the create bill shall no longer be imposed on corporations upon the effectivity of the CREATE onwards.

The Revised Corporation Code of the Philippines (RCC) was signed into law by President Rodrigo Duterte on February 20 2019. The new law aims to improve the ease of business in the country and gives existing corporations two years to comply. Some salient amendments include the organization of corporations, the removal of the absolute requirement of having a minimum of five individuals in the formation of corporations, and the establishment of One-Person Corporations (OPCs). Stock corporations are not required to have a minimum capital stock, and the corporate term limit of 50 years has been removed.

**Keywords:** Implementation Framework, Corporation Code, Income tax rates, public records, personal documents

## Financial Reporting Framework Towards Integrity and Sustainability

Arlene F. Manuel

*Philippine Christian University*

### Abstract

This study was designed to develop a financial reporting framework for integrity and sustainability. It tackled questions on the extent of financial reporting adherence to the International Financial Reporting System (IFRS). It looked at the integrity of financial reports in terms of acceptance by the recipient and auditor's opinion. Compliance and sustainability of the financial reports were also studied.

The extent of adherence to financial reporting to IFRS guidelines was high. The extent of compliance of financial reporting to IFRS was high. The sustainability of the financial reporting system and its adherence and compliance with IFRS guidelines was high. A financial reporting framework towards integrity and sustainability is based on best practices, as found in the study.

The major recommendations were to maintain the integrity of the country's financial reporting system by having competent accountants and incisive auditors. Train younger generations of accountants and financial analysts to use financial reports in different business aspects, such as presentation of operating results, asset protection, and transparency. Integrate experts and new personnel to improve the passing of knowledge and skills in making sound and compliant financial reports. Finally, the sustainability of businesses and industries and the integrity of transactions must be one of the basic premises of doing business in the country.

**Keywords:** IFRS, financial reporting, integrity, sustainability

Digitalization of BIR on the Taxpayer's Payments of the Philippines Towards Meeting  
Collection Targets Framework

Maria Lourdes D. Morales

*Philippine Christian University*

Abstract

This study emphasizes the importance of digitalizing the Bureau of Internal Revenue (BIR) in the Philippines to enhance revenue collection and compliance among taxpayers. The research explores the significance of Bureau of Internal Revenue (BIR) Digitalization in reinforcing revenue collections necessary for government programs. It delves into information and accounting solutions for accounts receivable management, considering Russian Accounting Standards (RAP), International Financial Reporting Standards (IFRS), and generally accepted accounting principles (GAAP). The study proposes optimizing enterprise receivables management through Robotic Process Automation (RPA) technology, focusing on customer credit management and risk prediction. The findings highlight the significant impact of digitalization in improving BIR's account receivable collections, enhancing efficiency, reducing human errors, ensuring safer data storage in the cloud, lowering operational costs, enabling data analysis, and improving accounts receivables turnover. The study advocates for a comprehensive digital approach to invoicing, payment processing, and customer interactions, emphasizing the benefits of efficiency, predictability, transparency, improved security, and competitive advantage. The research recommends BIR to adopt digital payment options, offering convenience to customers, reducing operating expenses, increasing efficiency, ensuring security, and gaining a competitive edge in the market. Digital transformation is portrayed as essential for BIR's future success in revenue collection and taxpayer satisfaction.

**Keywords:** Taxpayer's, Revenue Collection, Targets Framework, optimizing enterprise, Digital transformation

## Revisiting Andersen Consulting: Lessons Learned to Corporate Integrity and Responsibility

Lilibeth Nazario

*Philippine Christian University*

### Abstract

This study delves into the lessons derived from Andersen's collapse and resurgence, exploring the factors contributing to its revival and the implications for corporate integrity and responsibility. The study employs a comprehensive conceptual framework, integrating insights from various fraud studies. This framework considers individual traits, governance and control, economic environment, and regulatory factors as determinants of fraudulent practices. Additionally, it explores the role of narratives and rationalizations in shaping regulatory responses to scandals, providing a novel perspective on sense-making processes in the wake of corporate crises.

The research revisits Andersen Consulting, focusing on rebuilding corporate integrity and responsibility. It examines critical elements such as trust, integrity, and ethics, essential for auditing firms to maintain public confidence in financial reporting.

This study revisits the Andersen Consulting case, concentrating on the Enron scandal. It adopts a case study approach, emphasizing in-depth analysis through interviews, archives, and observations. While the study provides valuable insights, it acknowledges limitations inherent to a single-case study design.

The research findings emphasize the pivotal role of ethical leadership, effective corporate governance, transparency, and regulatory oversight. Trust-building mechanisms within boards, CEOs, and directors are essential, prioritizing integrity and ethical conduct. The study highlights the need for environmental awareness, fair employment practices, risk management, and ethical business decisions within corporate governance frameworks. Lessons from the Enron scandal underscore the importance of ethical conduct, transparency, and robust governance structures. The study recommends prioritizing integrity in recruitment, fostering ethical cultures, and comprehensively addressing risk factors. Regulatory bodies should ensure ongoing monitoring and adapt regulations to evolving business practices, promoting a resilient and responsible business environment. This study offers a holistic perspective on the Andersen Consulting case, providing valuable insights for auditors, corporate leaders, regulators, and researchers in understanding the complexities of corporate integrity and responsibility in the modern business landscape.

**Keywords:** Revisiting, Andersen Consulting, Lessons learned, Corporate Integrity, Corporate Responsibility

Revisiting Luxury Taxation Towards Enhanced Policy Amendments Framework

Rosalina T. Reyes

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Abstract

This study delves into the self-affirmation levels of luxury goods buyers and their concerns regarding House Bill 6993, which proposes higher taxes on luxury items in the Philippines. Employing an interpretive approach, the research conducts phenomenological interviews with affluent Filipino and Chinese students to capture rich, lived experiences and avoid group biases. The participants, primarily in their twenties or thirties, are luxury consumers with above-average incomes. The findings reveal that luxury consumers perceive luxury fashion as high-value commodities with added social and psychological significance, often akin to art. Millennials, particularly in China, are prominent consumers of luxury goods, prioritizing high-end tech gadgets, designer clothes, and jewelry. Filipinos predominantly invest in jewelry, exhibiting careful consideration, research, and a preference for value for money in their luxury purchases. Respondents view luxury fashion brands as artistic entities, appreciating them for their aesthetic excellence and identity. Yet, the democratization of luxury has confused, blurring the lines between accessible and traditional luxury. The study explores House Bill 6993's proposed 25% tax on non-essential luxury goods, suggesting the need for a nuanced approach to address societal inequality. Recommendations include implementing a timeline for the tax hike, continuing wealth tax, and focusing on reducing conspicuous luxury consumption without specifying goods, emphasizing the importance of defining "luxury" across diverse products, services, and areas. This research contributes valuable insights into luxury consumer behavior, perceptions of luxury, and the implications of tax policies, offering a comprehensive perspective for policymakers and stakeholders in the luxury goods industry.

**Keywords:** Phenomenological, luxury Taxation, luxury consumers, Policy Amendments, democratization, tax policies

## Philippine Companies Towards Sustainable Intrapreneurship: The Toyota Benchmark

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### Abstract

This study aims to explore the extent to which intrapreneurship has been introduced and adapted in the Philippines setting to enhance business performance. Intrapreneurs are self-motivated, action-oriented, have leadership skills, and can think outside the box. They can use the company's resources to enhance existing goods, services, and processes without risking being an entrepreneur. Intrapreneurship is a practice that encourages employees to develop entrepreneurial activities within established organizations, driving innovation, growth, and competitiveness in various industries worldwide. There are two types of intrapreneurs: Corporate-Intrapreneurs and Employee-Intrapreneurs. Corporate intrapreneurs are individuals with specific roles and responsibilities, while employee intrapreneurs demonstrate entrepreneurial qualities within their existing functions or responsibilities. Successful intrapreneurs are self-starters, ambitious, goal-oriented, risk-takers, and multitaskers. They are comfortable being uncomfortable while testing their ideas until achieving desired results and can interpret market trends to stay ahead of the competition.

Examples of successful intrapreneurs include Ramzi Haidamus, president of Nokia Technologies, who decided to do away with individual offices within three months of starting his job in 2014. He is also Chairman & CEO at Pepper Lime Health Acquisition Corp. and a member of the American Red Cross Bay Area and World Affairs Council of San Francisco.

Businesses increasingly recognize the need for innovation to remain competitive and are looking for ways to improve their inventiveness. Intrapreneurship is a concept that combines entrepreneurship within an existing company with the full support of the company. Intrapreneurs are self-motivated, proactive, and action-oriented individuals who take the initiative to pursue innovative products or services. In the Philippines, there are a few known intrapreneurs, such as Manny Pangilinan of PLDT, Nestor Tan of BDO, the executives of Ayala, and Joey Concepcion of Avis. In the past decade, there have been at least 20 significant Filipino intrapreneurs, mostly based on digital technology. This paper explores the relationship between intrapreneurship and entrepreneurship, connecting two unrelated streams of literature within corporate entrepreneurship. The paper posits that the organizational and managerial antecedents of entrepreneurship differ by type and explores the relation between intrapreneurship and entrepreneurship, connecting two unrelated streams of literature within corporate entrepreneurship.

Keywords: Intrapreneurship, self-motivated, action-oriented, driving innovation, growth, competitiveness

## Innovative Cooperative Investment Projects Through a Foundation to Developing Performance Sustainability Model

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### Abstract

The study aims to explore the sustainability indicators of a foundation operating within the umbrella of a cooperative. As the business environment changes rapidly, cooperatives face numerous investment opportunities, both traditional and non-traditional. Boards of directors and management should use multiple tools to evaluate investment opportunities, including the payback period and internal rate of return. The payback period measures the time an investment takes to pay for itself, while the internal rate of return looks at cash flows over the project's life. The best way to evaluate an alternative is a combination of payback period and internal rate of return.

A survey of 35 cooperative managers and board members in Oklahoma revealed that the most important factor when considering a new investment is the projected rate of return on the investment. The primary criteria used by cooperatives was the projected internal rate of return, with the rate of return accounting for 74.29% of the surveyed cooperatives. The return on investment ranged from 6 to 25%, with an average of 12.17% and a payback period of 2-15 years. The quality of information used in making an investment decision was primarily the general manager's tool, with verbal recommendations being the primary tool.

The study aims to design a set of sustainability indicators pertinent to the cooperative's longevity, focusing on meeting economic progress, satisfying socio-cultural interests, and protecting the environment.

In conclusion, cooperative businesses offer several advantages over traditional business models, such as equal status, open membership, product and service access, social benefits, business stability, and the ability to provide education and support to members.

Cooperative businesses are easier to form than traditional companies, requiring only ten members to form a steering committee, incorporate under the correct state statute, create a business plan, recruit members, secure financing, and open the doors. Members are only liable for the money they have invested in the co-op and are not responsible for any debts or other liabilities of the company unless in the case of fraud or negligence.

Cooperatives also receive less taxation as they are not-for-profit businesses, receiving several tax exemptions and concessions. States often offer loans, grants, and financial assistance to cooperatives, as they are crucial to the socio-economic development of the communities they serve.

Cooperative members enjoy better economic positions, with higher self-reported income figures and greater proportional representation in the top four income bands. They also report a sense of financial security and overall well-being, and 74% of non-members state that cooperative activity positively affects the community's overall economic development.

Cooperatives in the Philippines have an excellent record on gender inclusion, with women and men members benefiting equally economically when compared to their non-member counterparts. The higher representation of women cooperative members suggests that cooperatives play a key role in women's economic empowerment, as women's participation in the general labor force is significantly lower than that of men.

Cooperative members in the Philippines have greater social capital and resilience than non-members, with 94% of coop members having trust in others in their community. They also have greater access to resources in times of emergency, with 86% turning to cooperatives directly or through savings. Cooperative membership is perceived as supporting members in fundamental business activities and economic decision-making, with 91% believing that cooperatives help them make decisions fundamental to their economic security. However, cooperative members do not strongly perceive the benefits of membership in the social program. Qualitative research affirms intangible benefits, such as educational programs for youth and health-related programs. Both members and non-members perceive that cooperatives positively influence the overall quality of life in the community, with 57% observing direct effects and 70% believing that cooperatives attract outside investors.

Satisfaction with cooperative membership is very high, with 63% of members being "very satisfied" and 27% being "somewhat satisfied." Friendship and security were two dominant themes linked to the pride in their cooperative membership and loyalty to their cooperatives. Non-cooperative members often do not belong to a cooperative due to a lack of awareness about costs and benefits, inaccurate views of cooperatives, or communication issues. However, the data in the Philippines shows that members identify and value a "cooperative difference," and this satisfaction is borne out by the economic benefits they receive from their membership.

Cooperatives worldwide operate under the International Cooperative Alliance's core principles and values, which trace back to the first modern cooperative in 1844. These groups are autonomous individuals based on volunteerism, democracy, and common cultural, social, and economic needs. The six main cooperative values are self-help, self-responsibility, democracy, equality, equity, and solidarity. Members should help themselves and each other, and democratic structures ensure control, and no one holds more power than others. Each member should benefit from equal rights, treat members fairly, and form a unified network. Additionally, co-ops have ethical values, such as honesty, openness, social responsibility, and caring for others, which serve as guidelines for integrating and practicing these core principles in every aspect of their organization.

**Keywords:** *Innovative, cooperative investment, projects, sustainability*

## Learning Motivation and Anxiety in the Moon Island Training School

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### Abstract

This paper is mainly based on the background of Chinese social development, the education of domestic learning motivation and learning anxiety in quantitative analysis by adopting a stratified sampling method, issuing questionnaires to obtain the domestic education training students learning motivation and learning anxiety data, providing the authentic basis for teaching application. In summary, most respondents are relatively old and female and found their teachers comparatively new in handling home economics. The results show that the respondents' intrinsic motivation is sometimes low for home economics, which was not academically challenging and had no practical value. Motivational and cognitive strategies were interrelated components affecting the learning outcomes, as perceived by the respondents of this research. The higher the assessment of learning motivation regarding cognitive strategy, the higher the assessment of learning anxiety. This study recommended that university leaders review the Home Education curriculum to address the weaknesses of the student's motivation. Learning motivation may be given plan strategies to ensure students' anxiety is discussed, and the Government may collaborate with universities offering Home Education to match the needs of the employability and skills of their graduates.

**Keywords:** Intrinsic motivation, Student's motivation, Learning Anxiety.

## Proposed Framework for Academic Advising System Among College Students in Inner Mongolia

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### Abstract

Inner Mongolia higher education started earlier, and the number, scale, orientation, characteristics, and subject specialties of Inner Mongolia colleges and universities are typical and exemplary in Chinese general colleges and universities, which is a microcosm of Chinese higher education. Students of Inner Mongolia colleges and universities, like students of other colleges and universities in China, face the challenge of constantly improving their academic level and the quality of education and teaching, exploring how to carry out academic advising, and improving the quality of students' learning and the quality of talent training is an important and urgent task for colleges and universities at present.

Based on the literature review and research, this paper uses the Outcomes-Based Education concept and Student Developmental Theory to build a framework for academic advising systems in Chinese universities. Regarding the framework for academic advising, the author proposes five dimensions and nine elements. The five dimensions are "what academic advising does, who does academic advising, how to do academic advising, safeguards for academic advising, and evaluation of academic advising." The nine elements of academic advising are "objectives, responsibilities, content, organization, team, methods, system, funding, and evaluation."

The author conducted in-depth interviews with university administrators, university teachers, and students and analyzed the academic status of students in Chinese universities. This paper further investigates the current situation and needs of academic advising in ordinary Chinese universities, and builds a more systematic and complete academic advising system according to the framework of academic advising system in ordinary Chinese universities by combining the management mechanism and internal operation mechanism: two objectives and six responsibilities of academic advising are established, three tiers and five levels of organization and two organizational structure models are built, the academic advising team composed of five types of personnel and their quality requirements are clarified, the content of academic advising at different levels is clarified, three methods of academic advising and eight modules of network platform are proposed, two levels of academic advising system are formulated, and two standards for preparing budget and three uses of the fund are proposed, the evaluation system of academic advising and the evaluation indexes are established.

The author not only studies academic advising from the perspective of scholars but also raises problems and formulates countermeasures and suggestions to solve them from the perspective of school administrators, focusing on the scientific, feasible, and operable aspects of academic advising. The combination of theoretical research and school practice is a major feature of this study, i.e., the

academic advising system constructed in this study is theoretically supported and easily replicable for use in Chinese universities.

Keywords: Ordinary Chinese universities, college students, academic advising, academic advising system

## Proposed Strategies to Enhance Teaching of Music Appreciation

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### Abstract

Music education is essential to aesthetic education, and improving appreciation is the primary link to stepping into the music hall. In Inner Mongolia middle school music education, taking music aesthetics as the core is the most basic idea today; it has significant theoretical value and practical significance to studying music appreciation in Inner Mongolia middle school music education. Based on music aesthetic psychology and music education psychology, this paper explores Inner Mongolia junior middle school students' aesthetic psychology from theoretical and practical aspects. Starting from the psychological characteristics of cognitive psychology and personality psychology, this paper studies the aesthetic and psychological changes of junior middle school students in music courses to improve the dire situation of junior middle school students in music lessons. Given the current situation, the author collected and sorted numerous pieces of literature and information based on observing the teaching situation of music appreciation. The questionnaire survey did more in-depth thinking and research through a series of research, analysis, and comparison, mining to cultivate middle school students' music aesthetic ability method in the Inner Mongolia region.

The full text of the Inner Mongolia junior middle school music appreciation class role and status and the background of this paper topic describe the research results, research trends, research theory, and practical significance. Through the compulsory education stage of classroom music teaching in junior high school students in Inner Mongolia, especially in music appreciation learning the core concept and interpretation, found that cultivating junior middle school students' music appreciation of the importance of aesthetic ability and method and further explore the music appreciation teaching and aesthetic psychology related series of problems, and expounds the practical value of music aesthetic teaching for students. This paper discusses the characteristics of music aesthetics from the perspectives of students' attention to music aesthetics, their understanding of music aesthetics, their imagination of music aesthetics, and their personality psychology of music aesthetics. The theoretical explanation is strengthened in teaching practice, acoustic perception training is carried out, and emotional experience is explored. This paper discusses how to cultivate students' music aesthetic psychology in middle school music appreciation class in practice from three aspects: stimulating imagination and association, understanding, and cognition.

**Keywords:** Music psychology, music appreciation, teaching music aesthetic psychology Inner Mongolia junior middle school music education.

## WeChat Model for Marketing Promotional Activities

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### Abstract

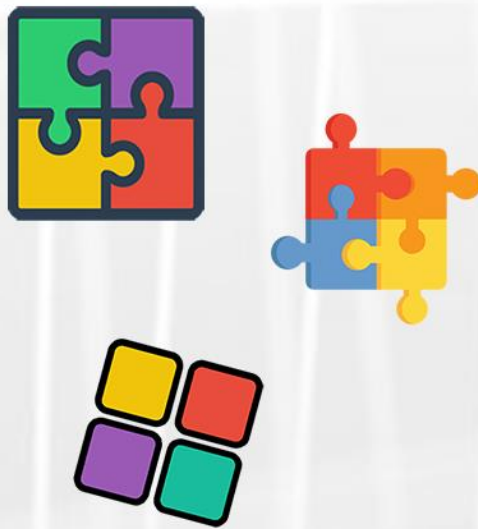
With the increasing popularity of smartphones and mobile Internet in China, many commercial enterprises have taken WeChat as a new marketing channel and platform. With the maturity of WeChat client technology, WeChat marketing can be seen as the most potential for developing a marketing channel in the future. College students are an important part of the WeChat user group and potential consumers of WeChat marketing in commercial enterprises. Therefore, it is particularly important to study which factors will affect the purchase intention of college students' WeChat users for commercial enterprises promoting and marketing through the WeChat platform. The research of this paper can provide practical guidance for enterprise WeChat marketing, guide the innovation activities of college students, and better meet the needs of college students.

This paper extracts four relevant factors affecting WeChat marketing by studying existing literature and expert interviews. By introducing two intermediate variables, perceived value, and perceived risk, this paper constructs the influence model of WeChat marketing on college students' purchase intention. According to this model and referring to the previous maturity scale, a questionnaire on the influence of WeChat marketing on consumers' purchase intention is designed, and a random questionnaire survey is conducted on the Internet and WeChat mobile client. Factor analysis and structural equation analysis were used to conduct data processing and statistical analysis on the valid questionnaires collected, so as to verify the research hypothesis and draw the following conclusions: 1. Perceived value can significantly and positively affect purchase intention. 2. Perceived risk can significantly negatively affect purchase intention. 3. Information quality factor can significantly positively affect the perceived value and purchase intention, and has a moderate negative correlation with perceived risk. 4. Opinion leaders factor has a significant positive impact on perceived value, a significant negative impact on perceived risk, and a moderate positive correlation with purchase intention. 5. Promotion factor has a significant positive impact on perceived value and has a significant negative impact on perceived risk, and it is positively and moderately correlated with purchase intention. 6. Interaction factor significantly positively affect the perceived value and purchase intention, and is moderately related to perceived risk.

Therefore, the following recommendations are put forward: 1. Enhance the perceived value of college students. 2. Reduce perceived risks and enhance the trust of college students. 3. Improve the information quality of WeChat marketing and pay attention to the form of marketing. 4. Attach

importance to and make full use of the influence of opinion leaders.5. Innovative forms of promotional activities.6. Enhance interaction with fans.

**Key Words:** WeChat marketing; Perceived value; Purchase intention; Perceived risk; Information quality; Opinion leaders; Promotion; Interaction.



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