



***Strategic Alliance Between  
AGBA (USA), Millikin University (USA) and  
the Indian Institute of Management Rohtak (India)***

***Presents***

**AGBA's 2021 Book of Abstracts**

**Conference Theme**

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Globalized and Digitalized Era"**

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**AGBA's 2021 Book of Abstracts**  
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- **Act as a platform for the advancement of "Global Entrepreneurship"; and**
- **Act as a platform for the publications of scholarship in globally respected and world-class journals.**

## **PREFACE**

**This “AGBA’s 2021 Book of Abstracts” contains abstracts of all papers that have been accepted, after anonymous review and their subsequent revisions by author(s), for presentation at the 17<sup>th</sup> Annual World Congress of the Academy for Global Business Advancement (AGBA) to be held at the Double-Tree Hilton Hotel (Avcilar, Istanbul, Turkey) on August 2---4, 2021.**

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**We place on record our sincere appreciation and gratitude to all delegates and authors for their admirable patronage, participation and support facilitating the successful organization of this conference.**

**We look forward to having them with us next year at AGBA’s 18<sup>th</sup> Annual World Congress to be held at the Hagia Sophia Hotel, Fatih, Istanbul, Turkey, on July 2---4, 2022.**

**Thank you very much.**

**Sincerely,**

**Christopher J. Marquette  
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# **The Relationship Between Dynamic Capabilities and Foreign Direct Investment (FDI) in Conflict Zones: Examining the Role of Diversification and Stock Market Maturity and the Impacts on Firm Performance**

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Despite the increased level of national conflict around the world, FDI targeting these areas has increased. Although it may seem unclear as to why firms are attracted to conflict zones, it is evident that our understanding of their capabilities is rather undeveloped. This study adopts a dynamic capability lens to examine the capabilities that drive firms' decisions to expand in conflict zones and argues that conflict zones may be an attractive destination for a subset of firms given their capability profile. We draw from a sample of Fortune 500 firms (2019) and examine their FDI destinations. Our empirical analysis of 118 US firms reveals that those firms with (a) greater internationalization experience as depicted by their geographic spread and those with (b) greater maturity in having their stocks traded in the stock market, are more likely to launch subsidiaries in high ongoing conflict zones. We also examined if unrelated product diversification strategy would predict expansion in conflict zones, but found no support. Our conceptual model thought to highlight constructs that capture different dimensions/layers of firms' dynamic capability i. e. in international (geographic expansion), domestic stock market (IPO maturity), as well as interindustry (unrelated product diversification). Furthermore, we find that while it may be unprofitable for firms to seek FDI in high conflict zones, firms that operate in strategic industries (manufacturing, infrastructure, natural resource extraction) experienced positive performance. This can be attributed to the fact that these sectors are critical to the reconstruction projects that are often associated with conflict-stricken markets. Future studies and limitations of the study are discussed.

**Keywords:** Relationship, Capabilities, FDI, Conflict Zones, Diversification, Stock Market Maturity, Impacts, Firm Performance

## **Satisfaction of Employees Towards Performance Appraisal System (PAS): An Empirical Study in Healthcare Sector**

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Performance Appraisal System (PAS) is an important instrument of Human Resource Development (HRD) for evaluating the performance of the employees that helps them in getting recognition as well as motivation. In the healthcare sector in India, it is found that many star performers complain that their performances are not duly recognized by their higher authorities. Moreover, it has been found that the healthcare system uses decades old Performance Appraisal System (PAS), and has not been calibrated as per the contemporary world-class market demands. Moreover, it has a poor linkage system with other HRD instruments like training, promotion, reward system, and career growth, etc. This study has tried to assess the level of satisfaction towards PAS under the due process model that could be incorporated in the system for better employee motivation and results. It was found that medical and para medical staff were not fully satisfied with the current Performance Appraisal System (PAS). Further, it was found that the evaluation process was prone to many psychometric errors that reduced the objectivity in the evaluation process. It was also found that the linkage of PAS with different dimensions should be stronger and that the mediating variable (i.e., leadership) has to have a very important role for the proper implementation of PAS in the healthcare sector. In addition, the feedback system of the employees should be robust and resilient enough to make its implementation beneficial for all stakeholders in the healthcare sector.

**Keywords:** Performance Appraisal System (PAS), Satisfaction, Healthcare sector, Leadership, Trust, Jammu and Kashmir, India



## **Japanese Multinational Corporations and Corporate Tax Change**

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This paper examines the impact of the recent changes in Japanese tax policies on the income shifting activities of Japanese multinationals before and after the switch from a global taxation system to a territorial taxation system in 2009. The goal of the study is to investigate if the territorial taxation system has accelerated aggressive transfer pricing and the shifting of domestic income overseas. This research identifies the factors that encouraged intrafirm trade within listed Japanese non-financial multinationals and their income shifting behavior in response to different taxation policies in various countries. The level of income shifting behavior before and after the taxation system reform is examined using two-stage least squares random estimation techniques, using a pooled sample of 460 foreign affiliates of Japanese manufacturing corporations during the period of 2000 to 2016. The empirical findings support the hypothesis that Japanese multinationals' income shifting between territorial jurisdictions is more effective in terms of profit repatriation.

**Keywords:** worldwide taxation, territorial taxation, international corporate income tax, transfer pricing, income shifting.

## **Examining the Perceptions of Export Challenges Faced by Qatari Small and Medium Enterprises (SMEs)**

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The small and medium-sized enterprises (SMEs) of Qatar, similar to their counterparts in other emerging economies, face various challenges when entering international markets. This study seeks to explore and analyze perceptions of the export challenges faced by Qatari SMEs using primary data collected directly from 103 SMEs that actively export in different business sectors. We applied descriptive statistics and exploratory factor analysis, along with two reliability and robustness tests to verify the outcomes. Our results reveal that Qatari SMEs experience various difficulties in coping with international legislation, some issues related to taking risks and building up the confidence to engage in exporting, and some challenges related to adapting the marketing mix to better suit the export markets they are targeting for their goods and services. Hence, this paper offers fresh insight into firm-level perceptions of the export challenges for Qatari SMEs, thus helping policymakers, regulators, and export service providers to understand the challenges that currently hinder export activities and devise ways to alleviate these challenges.

**Keywords:** Export challenges; exploratory factor analysis; SMEs; Qatar; International Business; Trade Barriers; Middle East.

## **Gender Differences in Organic Food Purchasing Behavior: A Comparative Study Between Malaysia and Pakistan**

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The paper investigates the applicability of theory of planned behavior on the organic food in Malaysia and Pakistan context. The results confirmed the catalytic role of subjective norms in shaping the attitudes towards buying organic food and in enhancing the perceived behavior control. This study provides useful theoretical and practical insights on how men and women differ in their respective ecological behavior towards organic food consumption.

**Keywords:** Organic food, Theory of Planned Behavior, Structural Equation Modeling, Multi-Group Analysis, Malaysia and Pakistan.

## **The Nexus among Environmental Concerns, Service Quality and The Travel Behavior: Insights From The Qatari Railway Transportation Network**

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The aim of this paper is to investigate the determinants of intentions to travel by a new railway network under construction in Doha, Qatar. As a result, 1334 valid responses were collected from residents of Qatar. The data was analyzed by using structural equations modeling (SEM) approach. The results revealed that attitudes, social influence and perceived behavioral control directly influence residents' intention to travel by new railway network. However, perceived benefits indirectly influence intention to travel through mediating effect of perceived behavioral control. Importantly, environmental sustainability concerns indirectly influence perceived behavioral control and attitudes towards travel by Qatar rail through mediating effects of service quality.

**Keywords:** Sustainability transportation, service quality, perceived benefits, structural equation modeling, Qatar rail.

## **Amat Victoria Curam: An Analysis of Digital Learning Preparedness Among Tertiary Education Providers in Uzbekistan**

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The global pandemic has had an unprecedented impact on society and the world economy, presenting opportunities and challenges in relative equal measure. With regards education providers and learners, these challenges have centered around the transition to online distance learning and preparing graduates for an uncertain employment market. In Uzbekistan, like other countries across the globe, wrestling with the use and usefulness of digital learning tools and technologies is a pressing issue and provides a contemporary context to much debated inter-related topics, specifically graduate work readiness and the engagement between educators, education and the learners in developing employability skills. Using in-depth interviews with 15 education facilitators, this research aims to explore perceptions of the digital learning environment and digital preparedness of education providers in Uzbekistan. The research proposes approaches to facilitate a better application of digital tools and technology, with the findings of this study proving beneficial to the ‘Quadruple Helix’ of stakeholders, namely, education providers, employers, policy makers and students. The contribution of the research is one which informs academic decision making and furthers understanding of the individual and collective role of digital learning pedagogy and teaching platforms and how prepared users are in this new educational norm.

**Keywords:** graduate work readiness, digital learning preparedness, online distance learning, digital workplace.

## **Consumer Behavior of Outbound Travel Intentions of Sri Lankan Tourists After Global Covid ---19 Pandemic**

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This study examines the factors influencing the outbound travel intention of Sri Lankan tourists after a global Covid---19 pandemic. COVID-19 pandemic has done tremendous blow to the world's tourism industry both in terms of economic meltdown and job losses. This study's conceptualization is based on an extension of the Theory of Planned Behavior. Ever since the COVID-19 virus started spreading across the world, the global travel restrictions were adopted by most of the countries. Travel bans and other restrictions have severely affected the global tourism industry. The Covid---19 Vaccination Process and the health measures adopted by countries have shown growing confidence of travelers worldwide. However, the outbound travel intention of travelers is affected by many other socio-cultural and psychological factors such as attitude, perceived behavior control, subjective norms, past outbound travel behavior, and perceptions etc. The dismal global environment has created a negative mindset among the Sri Lankan travelers. Hence, this study attempts to examine the outbound travel intentions of Sri Lankan travelers after a global Covid—19 pandemic.

**Keywords:** Outbound travel intention, Attitude, Sri Lankan Travelers, Sri Lanka, Perception, Subjective Norm, Perceived behavior control.



## **Determinants of Brand Equity in Pakistani Clothing Brands**

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The main objective of this study is to investigate the factors that affect the brand equity of clothing brands across Pakistan. Consumers are getting more brand conscious with the passage of time these days. The brands in Pakistan are in a race to create the brand equity. Our current study examines the impact of sensory brand experience, perceived quality and brand experience of consumers across Pakistan. A structured questionnaire was used for data collection. Data was collected from 250 consumers of seven leading Pakistani clothing brands. SPSS has been used for statistical analyses. The results depict a significant and positive relationship among these variables. The finding of this study will help marketers to devise appropriate strategies to capture more consumers. This study will also help marketing managers to increase the brand equity in consumers' minds across Pakistan.

**Keywords:** Brand equity, clothing brands, sensory brand experience, perceived quality and brand experience, Pakistan.

## **Predicting the Time Varying Market Efficiency: The Case of STOXX Europe Christian Index**

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Increased concern over ethics in business make religion-based indices an important area for investors, policy makers and scholars. Though impact of religion on economy has been studied in many ways but the efficiency of religion based indices have been less explored by scholars across the world. The current study investigates whether or not the STOXX Europe Christian Index (SECI) follows the efficient market hypotheses. For this purpose, daily stock returns of SECI from December 31, 2004 (launch date) through December 31, 2019 have been analyzed by using full length sample and then by taking five sub-samples of three years each. Sub-sample analysis is important for analyzing time varying market efficiency of the series, as market is said to follow efficient market hypothesis if it is being efficient throughout the sample. Both types of samples are examined through non-linear tests including Engle LM test and Brock-Dechert-Scheinkman (BDS) test. The tests applied conclude that SECI is not weak form efficient, as it is not efficient in all subsample analyses. Non-linear dependence in sub-samples made SECI predictable and investors can generate returns through technical analysis. Our current study offers originality due to the fact that it has focused on one of the least researched areas i.e. “Analysis of Efficiency of STOXX Europe Christian Index (SECI)”. The SECI is important an important index to explore because Christianity is the world’s top religion with 2.3 billion followers across the globe.

**Keywords:** Weak Form Efficiency, STOXX Europe Christian Index (SECI), Engle LM test, Brock-Dechert-Scheinkman (BDS) test.

## **Impact of Deceptive Practices on Consumer Behavior**

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This study examines the impact of Deceptive Marketing Practices on Consumer Behavior across Pakistan. This study examines how various kinds of potentially misguided information is perceived and processed by Pakistani consumers. This study provides a broad theoretical understanding of deceptive practices in the Pakistani market. It also includes ethical analyses from the perspective of consequentialist and deontological theories of moral reasoning. Marketing scholars have examined deception of competitors. However, not much research has

been pursued on the impact of deception on Pakistani consumers' behavior and consequences of these deceptive practices. This study focuses on various psychological theories, so that a comprehensive understanding of the reason behind consumers' deceptive practices could be developed. Marketing Practices that cause deceptions in areas such as product, branding, quality, labeling, advertisement and packaging, etc. have been examined. Moreover, consumers' reactions have also been analyzed towards such factors when exposed to deceptive practices.

**Keywords:** Consumer's behavior, Deceptive marketing, misleading claims, Pakistan.

## **The Impact of Entrepreneurship Education on Entrepreneurial Intentions Among Business Students Across Pakistan**

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During the last two decades, entrepreneurship education has grown significantly at the tertiary level across Pakistan. The growth of entrepreneurship education highlights the need for entrepreneurship to achieve a higher level of economic growth. While the number of entrepreneurship education programs are growing, its impact is under-researched across Pakistan. Literature review paints an ambiguous picture of the impact of entrepreneurial education across Pakistan. Different theories support entrepreneurship economic influence to

explain the relationship between entrepreneurship education and the entrepreneurial intentions through the *Theory of Planned Behavior* since it provides the pertinent information about the process of intentions formation for entrepreneurship. The primary aim of this research has been to explore the impact of entrepreneurial education on entrepreneurial intentions among business students across Pakistan. 150 business students responded to the survey through self-administered questionnaire. The Structural Equation Modeling (SEM) Analysis has revealed that entrepreneurship education had a significant positive influence on business students' entrepreneurial intentions.

**Keywords:** Attitude toward entrepreneurship, entrepreneurship education, entrepreneurial intentions, Perceived behavioral control, Pakistan.

## **Social Entrepreneurship in Indian Perspective**

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The term social entrepreneurship is viewed as the creation of innovative solutions to persistent social problems. It is the application of innovation and imagination of entrepreneurship for social good, rather than private wealth creation. Social entrepreneurship is an approach by individuals, groups, start-up companies or entrepreneurs, in which they develop, fund and implement solutions to social or environmental issues. This concept may be applicable to a large of organizations, which differ in size, aims, and beliefs. A social entrepreneur also lookup to address disparity in such availability, the fundamental cause behind such societal problems, associated with being a resident of such communities.

The main motive of a social entrepreneur is not make only profit, but also to get widespread improvements in society. However, a social entrepreneur should still be financially stable to succeed in his or her cause. It is assumed that the behaviour of these special leaders hold to address social problems is what makes them entrepreneurial. Anew, makes the difference between a business leader and a social leader is actually the action they do. While many entrepreneurs are stimulated by the potential to earn a profit, the profit motive does not avert the ordinary entrepreneur from having a favourable influence on society. Social entrepreneurship in India is greatly affected by the moral values, critical thinking of one self, culture, beliefs and socio-economic background.

This study examines the existence of social entrepreneurship in India with its great necessity and prevalence and its perspective in India with case studies.

**Keywords:** Social entrepreneurship, wealth creation, disparity, societal problems, critical thinking, India

## **The Impact of Covid --19 Pandemic on Small and Medium Enterprises Across India**

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The outbreak of coronavirus disease (COVID-19) has severely affected the global and Indian economies. Major victims of the COVID-19 outbreak are small, and medium-sized enterprises (SMEs). This study examines the impact of COVID-19 outbreak on India's SMEs and provide policy recommendations to help SMEs in reducing business losses and survive through ongoing crisis. SMEs have been facing a variety of problems such as a decrease in demand, supply chain disruptions, cancelation of export orders, raw material shortages, and transportation disruptions, among others.

The Covid--19 pandemic that halted social and economic life, has impacted and continues to impact nations and citizens alike severely. The small and medium enterprise sector is a very vital and emerging sector in the Indian economy contributing towards employment generation, growth of the economy, innovation and acts as the backbone to the socio-economic development of the country. With the coronavirus impacting their cash cycles, SMEs, who are the backbone of India's inclusive growth story, have felt a significant impact and have faced severe disruptions. As an important part of the domestic and global value chains, the plight of SMEs is of deep concern. This study focuss on the significant impact of the pandemic on the performance of the small and medium enterprises. The covid-19 pandemic is the most significant economic event in our lifetime.

**Keywords:** Socio-economic development, Global value chains, Pandemic, disruptions, inclusive growth, India.



## **Brand Management Loyalty: An Empirical Investigation in Malaysian Context**

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This study examines the mediation influences of brand satisfaction and brand trust between brand image and brand loyalty for local auto brands in Malaysia. Data were gathered from 510 consumers. Data analysis was conducted using a Structural Equation Modelling (SEM) Analysis, employing SmartPLS software. Results suggested a significant correlation between brand image, brand satisfaction, and brand trust on brand loyalty. They also revealed that brand satisfaction and brand trust mediated the relationship between brand image and brand loyalty. This study provides important insights on brand loyalty for local brands through its empirical outcomes. Marketing managers can use the study findings to enhance the process of building a strong brand and sustain brand loyalty.

**Keywords:** Brand image, Brand satisfaction, Brand trust, Brand loyalty, Automobile industry, Malaysia

## **High-Performance Work Systems in Higher Education: Analysis from a Middle Eastern Context**

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Building on the social exchange theory and job-demands resources model, this paper proposes a model to examine the effects of high-performance work systems (HPWS) on employees' work-related outcomes, namely, job performance, organizational citizenship behavior (OCB) and innovative work behavior (IWB) in a Middle Eastern context. In this model, work engagement was theorized to serve as an intervening mechanism among the aforementioned relationships. Multisource and multiphase data were collected from 210 academic professors in Palestine together with evaluations from 30 supervisors. Structural Equation Modelling (SEM) Analysis was employed to analyze the data. The results indicate that HPWS positively affect employees' job performance, OCB and innovative work behavior. Moreover, work engagement partially mediated these relationships. Implications, limitations and future research are discussed.

**Keywords:** High-Performance Work Systems, OCB, Innovative work behavior, Work engagement, Middle East Higher education.

## **Consumers' Intention to Adopt Digital Banking Services: Moderating Role of Perceived Risk in Banking Sector of Pakistan During COVID-19 Pandemic**

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The COVID-19 pandemic poses a huge challenge for the Pakistani financial industry because of huge increase in digital banking as it has become a necessity for consumers of financial services. This study seeks to empirically test the impact of consumers' perceptions on the adoption of digital banking during COVID-19 pandemic. This study also investigates the impact of (i) Performance Expectancy, (ii) Effort Expectancy, and (iii) Social Influence on consumers' intentions to adopt digital banking services with moderating effect of perceived risk. The population of the study consists of all the customers of banks that are providing digital banking services across Pakistan. A survey was conducted and 254 responses were analyzed with the help of Structural Equation Modeling (SEM). Our study concludes that Performance Expectancy, Effort Expectancy and Social Influence as independent variables and Perceived Risk as moderating variable have a significant impact on the consumers' perceptions about digital banking applications across Pakistan. This particular study further assert that Perceived Risk moderates the relationship between Performance Expectancy, Effort Expectancy, Social Influence and the intention of consumers of digital banking applications to adopt digital banking services.

**Keywords:** Digital banking services, Banking sector, Perceived risk, Performance Expectancy, Effort Expectancy, Pakistan.

## **The Impact of Strategic Planning on Organizational Sustainability on the New Established Universities in the Gaza Strip of Palestine**

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This study identifies the impact of strategic planning on the institutional sustainability taking into account the organizational capacity as a moderator variable in the newly established Palestinian universities across Gaza Strip of Palestine. This study has used the descriptive analytical approach and a questionnaire to collect the primary data. The study population represents 122 employees of the high and middle level management staff and the academics in the new established universities. Complete census method was used and 122 questionnaires were distributed and were fully collected back. This study has found a high positive evaluation about the level of availability of strategic planning elements, organizational capabilities and sustainability in the new established universities. where the relative weights of these axes reached (79.4%), (79.8%) and (78.2%), respectively. The results showed a direct, positive and statistically significant impact of strategic planning on business sustainability in the new established universities. The results have also indicated that there is an indirect and statistically significant impact of strategic planning on business sustainability in the presence of organizational capabilities as a mediator variable. Our study also found a significant impact of organizational capabilities on the sustainability of the work of the new established universities. Our study's findings assert that it is necessary to integrate sustainability scenarios into the framework of strategic planning in those universities in order to diversify financial resources and not be satisfied with the revenues generated by the student segment only.

**Keywords:** strategic planning, institutional sustainability, organizational capabilities, new established universities, Gaza Strip, Palestine

## **A Sectorial Analysis for Turkey and Netherlands in A VAR Framework: Empirical Evidence from Cointegration and Causality Analysis**

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This study explores short-run covariance between agriculture employment and sustainable economic development in two European countries (Netherlands and Turkey) using annual time series data of 1990–2019 period. Error Correction Model (ECM) and novel VAR-based Granger causality model were used to affirm causality among the series. Our study found a short-run covariance between agriculture employment and sustainable economic growth for the Netherlands and Turkey. The findings further revealed bi-directional and uni-directional causality between agriculture employment, industrial sector, gross domestic product, and manufacturing value added in the case of the Netherlands. However, in the case of Turkey, the gross domestic product, manufacturing, and services value were added, and export had uni-directional causality. Turkey failed to maximize its comparative advantage in its agricultural sector, in contrast to the Netherlands. These results have policy implications for the Turkish economy. Agricultural sector can be expanded to create significant employment opportunities and spur sustainable economic growth. The Turkish government should develop a more modern and robust system of agriculture to optimize the comparative advantage associated with its factor endowments.

**Keywords:** Sustainable economic growth, VAR framework, Cointegration and Causality, Sectorial analysis, Netherlands and Turkey.

## **Examining Perceptions of American and Omani University Students Towards Ethical Behaviour of Entrepreneurs and Business Managers**

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This study examines and compares perceptions of Oman university students against the perceptions of American business students towards entrepreneurs and business managers. Bucar and Hisrich (2001) model was used to measure and collect students' perceptions towards ethical behaviours of firm managers and entrepreneurs through a survey. T-tests were employed to test the statistical significance in the mean scores of Omani and American students. The male and female responses revealed no significant differences among the perceptions of Omani students towards entrepreneurs and business managers. Entrepreneurs behave in a more ethical manner compared to firm managers as perceived by Omani students. Comparatively, American students perceive entrepreneurs to behave more ethically than the Omani students. This study contributes to literature by adding Oman context to existing American knowledge base and compares the perceptions of the youth towards ethical behaviour of entrepreneurs and managers in a developed and developing country.

**Keywords:** Agency Theory; Stakeholder Theory; Ethics Entrepreneur; Manager; Oman, USA.



## **Emotional Intelligence among University Academic Across Gulf Cooperation Council (GCC)**

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The present study aims to discover and analyze the role of demographic variables such as gender, educational qualifications, jobs, and age differences on the Emotional Intelligence (EI) of the university academics in four Arab countries of Gulf Cooperation Council (GCC). Paper based questionnaire was employed to collect the data from the respondents during the survey. Emotional intelligence was measured by the scale developed by Sungouh (2006) having 20 items. Convenience sampling was used to collect 1284 valid responses from the universities across Saudi Arabia, Oman, United Arab Emirates, and Bahrain. The results supported a positive relationship between work experience and all dimensions of EI traits. The study contributes to the emotional intelligence literature through the demographics related emotional intelligence from four regionally integrated countries with a similar cultural context.

**Keywords:** Emotional Intelligence; Higher Education; Faculty, Gulf Cooperation Council, Saudi Arabia, Oman, United Arab Emirates, and Bahrain.

## **Factors Influencing Post Graduate Students' Entrepreneurial Intentions: The Case Study of North Al Batinah Governorate of Oman**

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This study examines the extent to which students in Al Batinah North Governorate of Oman are interested in launching their own business firms upon their graduation from Omani universities and colleges. This research targets certain segments of Omani students to measure their entrepreneurial intentions. A total of 146 students studying in the vocational colleges of Shinas and Saham regions were surveyed for data collection through a questionnaire. Based upon Ajzen's Theory of Planned Behavior, four main constructs: (i) attitude toward behavior, (ii) personality traits, (iii) social norms and (iv) entrepreneurship education were measured to understand the extent of their impact on students' entrepreneurial intentions. The results did not support three hypotheses related to attitude toward behavior, social norms and entrepreneurship education, while they supported one hypothesis associated with Personality Traits. The final outcome of our study demonstrated that the personality traits of students are the only determinant of business intentions across Al Batinah North Governorate of Oman. Our study also examines why other key variables failed to define the entrepreneurial intentions of Omani students.

**Keywords:** Entrepreneurship, Entrepreneurial Intentions, Vocational Education, Theory of Planned Behaviour, Oman.

## **The Investigation of the Country-of-Origin (COO) Effect for the Intangible Products: A Turkish Perspective**

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The country of origin (COO) effect is one of the main topics that has received a great deal of attention in the marketing literature. However, the number of studies conducted into the services field pales in comparison to those carried out on tangible products. Therefore, this study is an attempt to shed light on the role of the country-of-origin effect in different service settings. A review study was carried out. This study aims to provide insight into the key concepts of the country-of-origin effect in services marketing to enhance our knowledge in this field. In doing so, it is expected to fill the gap in the literature by presenting a perspective on the relation between the country-of-origin effect and intangible products across Turkey.

**Keywords:** Country-of-Origin, COO, Intangible Products, Turkey.

## **Can Partnership Characteristics Inform Post-Alliance Strategic Actions?**

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Alliances and acquisitions are central to how multinational companies modify and recombine their strategies leading to superior performance. Prior research suggests that an overwhelming majority of the strategic alliance partners may attempt to acquire its partner. However, the factors that influence the likelihood of a post-alliance acquisition attempt are largely under-explored in strategic management research. In this study, drawing on Organizational Learning Theory, we examine how partnership characteristics determine the post-alliance strategic actions of multinational firms. Additionally, in light of relational view of inter-firm relationships, we argue that certain deal specific and dyadic characteristics are associated with the likelihood of a focal firm attempting an acquisition with its current alliance partner. Analyzing a large sample of cross-border strategic alliances and mergers & acquisitions, we find convincing empirical support in favor of these underlying theoretical arguments.

**Keywords:** Strategic Alliance; Merger & Acquisition; Organizational Learning; Relational View

## **The Effect of Self-Congruity on Premium Apparel Brand Engagements and Purchase Intentions: A Sri Lankan Perspective**

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The garment industry across Sri Lanka is widely recognized across the world for its high quality of production capabilities and its globally acclaimed competencies. Many scholars have attempted to explore the factors associated with the target customers' preferences about the global brands and how different strategies could be developed to enhance the self-congruity. Consumer affection and attitude towards apparel brands exert a greater influence on the consumers' brand purchase decisions. This study attempts to explore the effect of self-congruity on premium apparel brands engagement and purchase intentions in the premium apparel industry. Consumers tend to like, prefer and ultimately maintain a long-term relationship with a brand which has an image consistent with their own self images. Self-congruity is the extension of brand personality and it has been widely researched by scholars across the world. Using Self-Congruity Theory's context, this study attempts to develop a New Conceptualization Model in order to examine its effect on premium apparel brand purchase intentions across Sri Lanka.

**Keywords:** Self-Congruity, Apparel Branding, Consumer Attitude, Brand Personality, Brand Image, Premium Apparel Brands, Consumer Affection, and Sri Lanka.

## **Identification of the Attributes of a Successful International Entrepreneur's Mindset: A Sri Lankan Perspective**

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International Entrepreneurs during contemporary times play a pivotal role for augmenting economic growth and the development of a country such as Sri Lanka. Being an international entrepreneur is always associated with risk taking and the ability to learn, grow, adapt and willingness to succeed on the global stage. However, successful international entrepreneurs have unique, distinct and distinguished mindsets than other leaders, managers and professionals.

According to Export Development Board of Sri Lanka, registered number of global exporters across Sri Lanka is around 2,240, and they generated USD \$12.8 billion income for the country (Sri Lanka) in 2020.

This exploratory study will identify attributes such as decisiveness, confidence, resilience, facing challenges, acumen, accountability, critical thinking, problem solving, and understanding international markets. The findings of the study will be used to develop a model that could be used to create better strategies for developing emerging exporters across Sri Lanka.

**Keywords:** Global entrepreneur, economic development, international markets, entrepreneurial mindset, exporting, Sri Lanka.

## **To What Extent Does Organizational Culture Affects Employee Commitment? An Explorative Study In Italian Companies**

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One of the greatest assets that companies have in order to be successful in today's economy is human capital, and with that also comes the challenge to retain the employees within the company itself. But then, alongside with that there are two other components that have to be taken into consideration: the organizational culture and the employees' commitment. Despite the acknowledged importance of them in today's companies, there is still a few literatures about it. So, while taking into account all those elements necessary in order to achieve competitive advantage, the present research tries to analyze the relationship between the different types of organizational culture and the commitment of employees, with a specific focus on the Italian context. At first a review of the already existing literature and models has been done, with the aim of providing a theoretical and contextual background on the crucial topics of this research: organizational culture, employees' commitment, and the Italian scenario. Then, this relationship has been further analyzed with the support of statistical analyses, so that it could be empirically assessed which organizational model is more related to a higher level of employee commitment. Using data from 140 respondents to a survey, it can be clearly seen that the two-core element of this research are statistically correlated. In particular, looking the results of further analysis it is understandable that the organizational culture style that is capable of generating a higher level of commitment among employees is the clan culture, with employees expressing their commitment in the form of affectionate commitment.

**Keywords:** Organizational Culture, Employee Commitment, Italian Companies.



## **Are Female Leadership Styles Culturally Universal or Specific? A Comparative Study Between Italy and Japan**

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After setting a theoretical framework based on various leadership styles, the gender differences in leadership styles and cultural dimensions following Hofstede's Theory, this study examines whether female leadership styles vary or not across different cultures. This study also examines how the relatively new Impostor Phenomenon Affect successful women in leadership positions. Response to these questions have been elaborated running an explorative study in the Italian and Japanese labor markets, with a survey-research approach between female managers and directors working in these two countries. Findings clearly reveal that leadership styles vary according to cultures however, they demonstrate how behavior related to impostorism are not culturally related – being more so universally felt. Notwithstanding the results obtained through this research give a lot of other suggestions, leaving space for further studies and consideration in the field of leadership studies, especially in relation with the female batch.

**Keywords:** Female Leadership Styles, Culture, Italy and Japan.

## **Enabling The Management Evolution in Information Technology Domain: Analyzing the Incremental and Tangible Management By Outcome (IT MBO)**

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Management is an evolving practice based on the evolution of knowledge that is required to be applied to solve real-life problems. These real-life work problems and the implementation of knowledge to resolve them is done in the form of projects. With the omnipresence of digitalization, the 21st century, and hereon, we are heavily dependent on how we manage our Information Technology projects. And thus, the management of Information Technology projects becomes one of the most critical aspects of applying knowledge and to sustain further evolution. In this respect, we have to consider, what are some of the limitations as well as what are the indicators of the natural evolution of management in the Information Technology domain. There are different structures in which Information Technology projects are categorized, and there are many management principles, practices, and methodologies aligned with each of them. But we have to find a common strand that would act as a unifying factor that is bound to the basics and provides for the minimum required to sustain this evolution. This study is aimed at finding this factor (or factors) that unifies, simplifies, and standardizes any Information Technology project. Incremental and Tangible Management by Outcome (IT MBO) is the logical evolution of management in the Information Technology domain, which is analyzed through a structured literature review and extensive background industry work building on the two most important constructs of ‘incremental approach’ and ‘tangible output’. This study explains the analysis of suitable literature review for Incremental and Tangible Management by Outcome (IT MBO), its application for an Information Technology project, and its relationship with these constructs.

**Keywords:** Management, Incremental approach, Tangible output, Knowledge, India.

## **The Impact of Tax Policy Changes on Government Revenue in Sri Lanka**

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Sri Lanka was keenly poised for growth at the time of its independence in 1948, given its well-developed infrastructure, high human development standards, and democratic political system of country. However, it was only in the late 1970s that Sri Lanka's growth picked up, following a shift in the policy regime of being inward-oriented and import substitution based to being outward-oriented and export promotion based. Sri Lanka's macroeconomic landscape has been characterized by fiscal dominance such as high deficits, and public debts leading to a high degree of macroeconomic volatility, evidence by its frequent balance of payments crises and instability. This study explores Sri Lanka's experience of continuously increasing negative budget deficit and unbearable government debt payments connected with the government tax policies adopted to address macroeconomic imbalances. Weakness in revenue generation and expenditure controls have both contributed to high deficits and an enormous debt overhang. This study aims to examine Sri Lanka's macroeconomic outcome from the lens of macroeconomic policies adopted to deal with imbalances and changes during the past twenty years period.

**Keywords:** Tax, Tax Policies, Revenue, GDP, Tax Rates, Budget Deficit, Sri Lanka.

## **Factors Influencing Knowledge Management on Customer Relationship Management in Travel Agencies Across Sri Lanka**

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Travel agencies offer unique products of tourism that customer cannot feel before purchase. Customer retention in the travel agencies is critical to the travel agency business and losing loyal customers directly impacts the travel agencies' revenue. Further, Knowledge Management (KM) has become a key strategy in most business organizations to gain more competitive advantages. In contrast, Customer Relationship Management (CRM) opens doors to establish a loyal customer base and increase revenue. KM and CRM could create knowledge-enabled CRM that makes continuous improvement for customers.

However, fewer studies have examined the impact of knowledge management on customer relationship management in the tourism industry. Therefore, this study examines the factors influencing knowledge management on customer relationship management in travel agencies across Sri Lanka. Data was gathered by distributing questionnaires among the registered travel agencies in Colombo District of the Western province.

This study's outcome will help promote knowledge management culture in Sri Lankan Travel Agencies, enhance customer retention, and build loyal customers.

**Keywords:** Knowledge Management, Customer Relationship Management, Travel Agencies, Tourism, Customer Retention, Loyal Customer, Tacit Knowledge, and Sri Lanka.

## **An Analysis of Migrant-Background Entrepreneurs' Marketing Communications: Insights from Germany**

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This study examines the contents of migrant-background entrepreneur retail communications in Germany, offering an in-depth description of migrant-background entrepreneurs' interactions with their target markets. The study of immigrant retailers across Europe is timely, as Germany has a large population of migrant backgrounds, a qualification attained if individuals, or at least one of their parents, were born without German citizenship (DW, 2020). This population has increased rapidly in recent years, rising to 21 million, or 26 percent of Germany's population, with the largest single group, or 13 percent of the population of migrant background, originating in Turkey (DW, 2020). Asians account for 4.6 million, or 22% of all those of migrant background, and an additional 3.2 million, or 15 percent originate in the Middle East (DW, 2020).

This exploratory study examines the content of immigrant-entrepreneur retail communications in Germany's capital city of Berlin, an international metropolis where people from more than 190 countries call home. Around 789,076 foreign-born individuals live in Berlin, with 21 percent of the Berlin's total population of 3.65 million registering as foreign-born, most from Turkey, Poland, and Syria ([Berlin-Brandenburg Office of Statistics](#), 2021). Given this large proportion of foreign-born individuals and given that almost 45 percent of newly-registered businesses in Germany are founded by people with foreign passports and that a fifth of those engaged in entrepreneurial activity were born abroad ([The Economist](#), 2017), a study of migrant-background entrepreneurs is timely. This study examines the marketing communications at the point of retail of migrant-background entrepreneurs in relation to the types of products and services offered, store size, retail density, and other relevant retail dimensions.

**Keywords:** Immigrant retailing; retail communications; entrepreneurship; Germany.

## **Strategies for Emerging Markets: Global Leadership Perspectives**

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Franchising in Russia offers opportunities for large, experienced franchisors despite political and economic risks because Russian consumers regard products or services provided by foreign franchises as better than local offerings (Alon et al. 2021, Alon and Banai 2000). McDonald's entered the Russian market first to gain first mover advantage, pioneering their franchising concepts in Russia – and it fared well. While the 2008 economic crisis prompted Pizza Hut, KFC, and Dunkin' Donuts, to scale back or leave the Russian market, with Pizza Hut closing two locations (Alon and Banai 2000), McDonald's thrived on multiple substantial investments after

its initial and much celebrated opening of its 900-seat restaurant in January, 1990. With over 760 restaurants and 60,000 employees today, McDonald's expanded in Russia's far east in December, 2020, during the COVID-19 pandemic and economic crisis, opening restaurants in cities such as Khabarovsk and Vladivostok.

The franchise success in Russia is attributed largely to the contributions of the founder and former Senior Chairman of McDonald's Canada and McDonald's Russia, George Cohon. This study is based on an interview with Mr. Cohon, who began his quest to open a McDonald's in Russia in 1976 – it took him fourteen years, at the height of the Cold War, to succeed. This study offers an insider's insights into the marketing mix analysis employed to penetrate the Russian market and keep the brand successful over the years. It will detail the product strategies used from overcoming the barriers of a socialist anti-capitalist mindset in a developing country exposed only minimally to Western brands and hiring employees with a strong work ethic in a society known for its lax work ethics at the time, to ensuring that the Big Mac tasted “the same in New York, or Providence, or Connecticut as it did in Moscow.” In terms of pricing, it was believed that McDonald's Russia would not be profitable due to the challenges presented by the convertibility of the Ruble – the Ruble only became fully convertible in 2006.

The most important tool that McDonald's aptly used at the time was the promotional mix. The franchise used a combination of advertising blitz, sweepstakes that took consumers around the world to visit McDonald's in different countries, menus that cleverly communicated through photographs of food options, and humor, with a large sign outside stating “RUBLES ONLY.” The advertisements were simple, with messages such as “Come on in,” “We are friendly,” “Try our food, it is very affordable,” and “As good as a home-cooked meal.” The company also engaged in carefully crafted public relations, giving back to the community, and, among others, opening a children's charity. The publicity McDonald's Russia received was enthusiastic, with long lines and 30,000 people waiting in the streets on opening day. Specific details of the strategy and other localization – national and regional – details will be shared at the AGBA's Turkish conference.

**Keywords:** McDonald's; Russia; emerging market strategies; marketing communications.



## **Road Operations and Maintenance Performance at the Ministry of Public Works in Afghanistan**

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Afghanistan's landlocked position and remarkable geo-economic location in the region are the key distinctions highlighting the need for well-developed road infrastructure. Since 2002 the international community has invested over USD \$4 billion for the development and improvement of road infrastructure across Afghanistan. However, Afghan roads are rapidly deteriorating due to dismal road maintenance. Road operations and maintenance (O&M) is essential to preserve the value of the road asset in its originally constructed condition.

This study examines the bottlenecks existing at the Afghanistan Ministry of Public Works in terms of planning, budgeting, management, and executions that are adversely affecting the performance of road operations and maintenance across Afghanistan. The results of the analyses have revealed that inefficient planning mechanism was the most significant factor that negatively affects the performance of road operations and maintenance. In order to perform road operations and maintenance planning duties systematically and comprehensively, this study recommends applying toll tax on road users and establishing a state-owned Road corporation.

**Keywords:** Road Operations and Maintenance (O&M), Ministry of Public Works, Rapid deterioration, Road planning, Road budgeting, Road management, Program execution, Afghanistan.

## **Making Workforce Nationalization Works in The Gulf Cooperation Council Countries**

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The idea of self-sustenance has built its roots across various nations as governments seek to develop local skills and capacity to sustain national growth in the long run. The oil rich countries belonging to the Gulf Cooperation Council (GCC) have done their part over the past decades by implementing several nationalization initiatives to increase the percentage and qualifications of their national employees who have concentrated in the public sector. The GCC comprising six countries, namely, Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and United Arab Emirates, are in their prime stage of national development and growth owing to their revenues from large reserves of oil and gas resources.

In the early stages of oil discovery, GCC countries were faced with economic growth opportunities but they were not equipped with the appropriate resources including skilled labor and infrastructure to facilitate such growth. This upsurge in the need for both skilled and unskilled labor led to the GCC countries bringing in foreign labor in vast numbers, where currently expats overshadow nationals in each of the GCC countries' workforces.

The labor forces in these countries have segmented themselves in such a way that expatriate employees control private organizations, whereas local employees lead public organizations. This odd situation leads to an inefficient and overstaffed public organizations and a shortage of motivations for GCC citizens to get engaged in the challenging private organizations.

Furthermore, though expatriates can adequately run and manage the work in all GCC businesses – the same cannot be claimed concerning GCC citizens. Furthermore, if this situation remains along the current path and invariably increase their dependency on migrant labor, their future will be problematic.

GCC governments have realized the seriousness of the looming imbalance in their workforce constitutions and have implemented a series of initiatives to drive their nationalization strategies that increase the representation of locals in their respective workforces. This study examines various nationalization strategies in the GCC countries and the relevant nationalization literature to propose relevant policy and practical implications that are needed to enhance the success rate of the current nationalization initiatives.

To this end, a four-perspective lens including legal, organizational, human development, and socio-cultural, is used for the appropriate stakeholders such as policy makers, legislators,

managers, public officials, and the community at large, to grasp a holistic understanding of the multi-faceted nature of nationalization strategy.

**Keywords:** Workforce, Nationalization, Expatriates, Locals, The Gulf Cooperation Council Countries

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## **Effects Of Industrial Coopetition on Firm's Performance and Implications for Economic Growth: A Study of Developing BRICS Countries**

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Competing and collaborating with competitors (Coopetition) at the same time has proven to be an effective strategy for Small and Medium Enterprises (SMEs) across developing countries. This strategy aids in the survival of small business through resource sharing, knowledge transfer and innovation performance. This study examines the importance of coopetition through theoretical and empirical evidence by studying 355 companies in BRICS (Brazil, Russia, India, China, South Africa) countries to examine the effect of collaboration on firm performance and to further infer coopetition as a driver for economic growth through firm performance in BRICS countries.

**Keywords:** Coopetition, BRICS, Firm performance, Economic Growth, South Africa.

## **The Moderating Role of Employee Work Experience: A Survey of Microfinance Institutions Across Uganda**

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This study builds a model to investigate the moderating effect of employee work experience on the relationship between credit risk assessment and non-performing loans in Uganda. Using a sample of 410 credit managers and loan officers from the registered Microfinance institutions in Uganda, a response rate of 75% was achieved. The results show that high credit risk assessment was associated with high loan performance at all levels of employee work experience, with the strongest association at the average and the highest level of employee work experience. The interaction term of credit risk assessment and employee work experience had a significant impact on loan performance, stressing the complementary nature of the two variables. Our study recommends that Microfinance institutions must improve the technical support of employees and adopt international staff training standards, improve internal governance by clarifying the roles of board members and technical staff and improve transparency and accountability.

**Keywords:** Credit risk assessment, employee work experience, loan performance, microfinance, Uganda.

## Capital Structure Dynamics and Microfinance Loan Portfolio Quality Across Africa

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Microfinance institutions (MFIs) play a crucial role in availing financial services to the financially excluded across developing countries. By targeting the poor and other financially excluded people, MFIs have been a magnet for donor funds and government subsidies. However, there is pressure on MFIs to be financially sustainable, relying less on donations and subsidies and, instead, raising money from the capital markets. As financial intermediaries, MFIs generate revenue mainly from interest on loans. The entry of commercial funding puts more pressure on MFIs to be financially sustainable. This study examines how *the changing capital structures* of MFIs across Africa affect the loan portfolio quality. The output from this research is important for several reasons. First, the study shows the trends in capital structures of MFIs in Africa. Secondly, it informs the place of providers of capital at inducing efficiency in microfinance institutions. The efficiency of an MFI is a crucial stepping stone towards financial sustainability and the capacity to attract funding in the capital markets.

**Keywords:** Microfinance, Capital Structure, Loan Portfolio Quality, Agency Theory, Africa.

## **Co-Movement of Equity and Exchange Rate Volatility With Relation to Other International Markets**

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This study probes deeper into the co-movement of equity and exchange rate volatility with relation to other international markets and whether exchange rate and equity index volatilities are driven by market characteristics or global uncertainties. The variables used in this study are: Ghana Cedis /dollar exchange rate, Ghana Stock Exchange composite index, S&P500 index, FTSE developed index, gold prices and oil prices.

The focus of our study is on Ghana because, first, the market similarities and investment behaviors across most emerging markets, especially in Africa, can allow for generalization. Second, the literature on the subject (exchange rate, equity index in Ghana) is still under-researched. Besides, global uncertainties, like the current COVID-19 pandemic, has the potential to alter financial market characteristics. So, we wish to determine if Covid alters this relationship and how these variables themselves co-move with the rise in infection cases using data from 2012 to March 2021. The novelty in this study rests in the methodology used (Morlet wavelet transform) and the covid effect analysis.

The analysis from the study reveals that the dynamics of co-movement or interconnectedness of exchange rate and Ghana Stock Exchange composite index have evolved over time and also across frequencies. Our analyses reveals that the cone of influence, as shown by the wavelet spectrum, does not cover the entire data frequency which suggests that long-term forecast of exchange rate and equity index in Ghana beyond four years could be misleading, since significant levels of interdependences are concentrated around the mid-term scales. Secondly, there is some evidence (not widely spread though) to support a low-medium term lead-lag connections between exchange rate and GSE index which suggest a near weak association between these two markets. Thirdly, the co-movement between exchange rate or GSE index and international equity and commodity market show similarly weak association, although the association is a little bit stronger for commodity market prices. Fourthly, a closer scan of the interdependencies among these variables shows a more intense during Covid than during non-covid period, not widely spread over time.

Finally, our study reveals that a strong co-movement between the rise in Covid cases and exchange rate at higher frequency scales where exchange rate lags out-of-phase. As expected, a rise in Covid cases negatively affects the Cedi/Dollar exchange rate.



Our study reveals very interesting information about Ghana's equity and foreign exchange market that calls for policy developers, institutions and strategic investors to consider time and frequency characteristics of both exchange rate and the equity index as they pursue value maximization drive.

**Keywords:** Co-Movement, Equity, Exchange Rate, Volatility, International Markets, Cedi, Dollar, Ghana.

## **Financing Strategies, facility Type and Service Quality; Evidence from Healthcare Providers in Kenya**

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Financing of public healthcare provision in Kenya has been a major impediment to the provision of service quality across the country. While in search of the right financing approach to improve healthcare services, there is limited knowledge on financing strategies that could help improve the service quality. There has been much debate on contribution levels from these different sources with little consensus on the issue. This study establishes the moderating effect of hospital type on the relationship between healthcare financing strategies and the quality of healthcare services across Kenya. The study has been supported by Capital Structure Theories. The study adopted an explanatory survey design with a target population being senior management and the (patients and relatives) clients drawn from 535 level 4 to 6 hospitals in Kenya. Random sampling was used to select a sample size of 233 respondents. Data was collected using questionnaires and was analyzed descriptively and inferentially. Hayes Model 1 was used to test hypotheses using process macro at 0.05 level of significance. Findings revealed that equity financing had significant and positive effect on delivery of quality service in hospitals while debt financing had significant and negative effect on delivery of quality service in hospitals. Similarly, results showed that facility type (public hospital) has significant moderating effect on the relationship between equity financing and service quality ( $R^2\Delta=.11$ ,  $\beta=.82$ ,  $p<0.05$ ) but did not moderate the relationship between debt financing and service quality ( $R^2\Delta=.000$ ,  $\beta=-.0.22$ ,  $p>0.05$ ).

Our study concludes that equity financing enhances delivery of quality service in hospitals while debt financing hinders delivery of quality service in hospitals. In addition, in public hospitals, equity financing had stronger and positive impact on quality services.

Our study's findings give new insights to the hospital management to utilize more of equity financing (Ex-Chequer, Out-of-Pocket and Insurance) in proving hospital service quality. In addition, this study provides unique recommendations towards knowledge on hospital financing in relationship to service quality. In addition, the study has contributed to new knowledge by indicating significant moderating effects of facility types on financing strategies-service quality relationship.

**Keywords:** Equity Financing, Debt Financing, Hospitals, Quality Service, Delivery, Facility Type, Kenya.

## **Chinese Language Learning During Covid-19: A Pakistani Perspective of Chinese Social Entrepreneurship**

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This research has discerned the reasons, which encourage Pakistani individuals to learn Chinese during the pandemic. With the pandemic, an abrupt shift in the power dynamics occurred, causing vilification to China's global presence. The aim of this research is to analyze the derived perspectives of Chinese language learning amidst Covid-19. In Pakistan, Chinese is on its way to compete with English and marginalize other indigenous languages. Through a quantitative analysis, this study highlights the changing attitudes of Pakistanis towards foreign languages. The data was collected through a questionnaire and analyzed with the help of the five-level Likert scale. The results of this study revealed that educational and employment-related opportunities were rooted in the popularity of the Chinese language. Most of the respondents gravitated towards Chinese language learning due to its financial promises and technological advancement. However, they showed their concern for the impending death of indigenous languages, for which a language policy should be implemented by the Pakistani government.

**Keywords:** Chinese language learning, Covid-19, employment-related opportunities, financial promises, language policy, Pakistan.

## **Building Marketing Intelligence Capability With The Internet Of Things (Iot) For Competitiveness: Empirical Evidence Of Selected Retail Companies In Oman**

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The dynamic nature of nowadays environment posed a serious challenge to retail companies, particularly about marketing decisions due to frequent changes of market information and the situation of the new normal of Covid—19 epidemic. To address that, this study proposed building marketing intelligence capability with the Internet of Things (IoT) capability for Competitiveness by examining the link between the two. The argument is that IoT can perceive the surrounding physical environment, detect and record the changes in the environment, and respond accordingly. Companies with strong IoT capability will be able to reshape and transform their marketing intelligence capabilities with innovation for competitiveness in the changing environment. An empirical survey was performed, and the hypotheses were tested with the Structural Equation Modeling using survey data from 163 retail companies. The results revealed that the Internet of Things capability is positively associated with marketing intelligence capability. Based on the empirical evidence, Internet of Things capability is essential to marketing intelligence capability. Therefore, the belief here is that retail companies should incorporate the invention of the Internet of Things into their marketing intelligence capability for superior competitive advantage.

**Keywords:** Capability, Competitiveness, Internet of Things, IoT, Marketing Intelligence, Oman.

## **Credit Risk Assessment and Efficiency Analysis of Indian Small and Medium Enterprises: Application of Altman Z Score Model and DEA**

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Small and Medium Enterprises (SMEs) play the role of the muscular system for any economy as they act as the support system to feed and facilitate the growth of large organizations, generate employment, promote exports and thereby contribute to achieve balanced and sustained economic development. Globally 90 percent of the SMEs are hailed as the backbone in all aspects of the economies. However, SMEs are confronted with numerous challenges resulting to high mortality rate. Financial access to funding institutions is the one of the most cited obstacles to SME growth. It is due to lack of accurate assessment of credit risks and prediction of business failures. Credit risk highly affects the company's stakeholders, mainly investors, financial institutions and managers.

Looking at the importance and sensitivity of the topic, current study assesses the credit risk and efficiency of SMEs. The analysis is performed using Altman Z Score model and Data Envelopment Analysis (DEA) on the financial data for SMEs listed on the Indian Stock Exchange for the period of 2015---2020. A comparative analysis has been pursued to check whether the firms that are efficient are financially sound or not. This will determine the likelihood of a company going bankrupt at some point in the future. The findings of the study will lead to profiling of SMEs based on credit risk and efficiency. It will reduce information asymmetry and will set appropriate interest rates to reflect the borrowers verified credit risk. This would ease financing to healthy SMEs and reduce the amount of non-performing loans in Indian SMEs.

**Keywords:** SMEs, Credit Risk, Altman Z score, DEA, Efficiency, India.

## **Testing Weak form Efficiency in Indian Stock Markets During Covid-19 Pandemic: An Event Study**

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This study examines how Indian Stock Market particularly Sensex and Nifty50 Index reacted during Covid-19 pandemic outbreak. Using Event Study Method, this study has tried to analyze whether Stock Market always incorporates information on time when news is released regarding Market and Stock Performance. Using Runs Test, this study has tried to examine the Efficiency of the Indian stock market for the period (Jan 1, 2020 through 30 June 30, 2021). All these make the market's behavior irrational and unpredictable. Study's analyses have demonstrated that there were numerous opportunities to earn abnormal profits in each of the 50 NSE Index shares and 30 BSE Index shares throughout the period under study.

**Keywords:** Efficient Market Hypothesis, COVID-19 Pandemic, Runs Test, Event Study, India.

## **Exploring The Effects Of “VUCA” Factors On Product Innovation Performance: A Research Study On Turkish Bus & Coach Industry**

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With the expansion of globalization, digitalization, and rapid technological developments across the world, business firms have been encountering challenges such as fluctuations in markets, and unpredictable issues such as epidemics such as Covid---19.

The VUCA concept as an acronym was coined by United States Army War College (USAWC) to describe a chaotic environment such as volatility, uncertainty, complexity, and ambiguity. Employees are one of the critical components of companies to sustain business progress in less adverse effects during the age of disruptive innovation. Within these perspectives, each VUCA factor has been analyzed through the scales based on perceptions.

This study investigates possible relationships among VUCA factors. Additionally, the relationship between Product Innovation Performance (PIP) and each of the VUCA factors were examined to illustrate the effects. As a result of detailed observations and analyses, each VUCA factor had a significant relationship between them and was categorized in two distinctive but interrelated dimensions using Turkish bus & coach industry as a case study.

Especially the ambiguity ( $b = .646$ ,  $p < 0.05$ ) factor had a high impact on the product innovation performance in the Turkish bus & coach industry. The Covid-19 pandemic, international conflicts, terror attacks, economic instabilities, and the climate change demonstrate that existence of the VUCA concept, that could be accepted as the "new normal" in contemporary times.

**Keywords:** Innovation, Turkish Bus & Coach Industry, Product Innovation Performance, VUCA, Turkey.



## **Structural Equation Model of Variables Affecting Gold Mining's Firm Market Value: Case of The Eastern African Community (EAC)**

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This study examines the relationship between social factors, capabilities and technological reliability and their effect on a firm's market valuation of gold mining companies. With the modernization of the Eastern African Community (EAC) mining industry, the large field of craft mining continues to exist. Many stakeholders believe that promoting the use of technology among employees could be challenging.

The problem lies in the fact that large sectors of stakeholders in mining industry across EAC do not value concept of a cooperative, are suspicious of the potential benefits, but the idea primarily contributes to an increase in income using technologies and training needs of stakeholders in mining industry.

The key objectives of the study are to relate social factors to the success of the business firms with the technical advancement of the gold mining companies. Firstly, in each company, six senior managers were selected for indepth interview across Eastern African Community. These senior leaders included Vice Presidents, Chief Executive Officers, Chief Marketing Officers, Chief Financial Officers, Chief Executive Officers, and Chief Human Resources Officers. Secondly, a total of 390 leading gold mining managers from East Africa were surveyed.

The overall effect of technology reliability (.902) on firm's market value was statistically highest compared to the social factors. Similarly, the overall impact of the social factors (.860) on the firm's market value is strong. In addition, the social factors have the highest overall impact (.981) on capability compared to the technological reliability. Furthermore, technology reliability had a significant overall impact (.481) on capabilities.

Improved reliability of technology ought to be prioritized by gold mining firms across East Africa. Similarly, to promote technological change, business firms in particular mining

companies, should aim to boost employee growth more effectively. Overall, gold mining companies should strive to pursue the right structure, as it offers a sound foundation for the operations and technology of the firms. Finally, significant industrial specificities are observed through variables and their interactions on the market value of firms.

**Keywords:** Social Factor, Technology Reliability, Capabilities, Firm Market Value, Eastern African Community

## **Impact Of Organization Environment on Control System and Technological Innovation for Improving Firm's Performance of Gold Mining Projects: Case of Eastern African Community (EAC)**

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This study examines the impact of technologies and control systems on the financial performance of gold mining companies across Eastern African Community (EAC). Financial metrics such as growth and profitability for gold-mining companies were identified as key business challenges. The financial factor had a significant influence on management performance through technological innovations and control systems. This study's sample covered 390 leading East African gold mining senior managers. As a result, the overall effect of the organizational environment (.847) on firm's performance was statistically the highest compared to technological innovation. Afterward, technological innovation had a strong overall impact (.782) on firm's performance. The organizational environment had the highest overall impact on the control system (.969) compared to technological innovation. Afterward, technological innovation had a strong overall impact (.517) on the control system. Our findings suggest implementing an enhanced control system and technologies significantly improves firm's performance financially.

**Keywords:** Technological Innovation, Organizational Environment, Control System, Firm Performance, Gold Mining, Eastern African Community.

## **Panel Data Analysis of Board Structure and Firm's Performance Across India**

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An important issue in finance is the subject of corporate governance and its impact on firm's cash flow and value. Various studies have been conducted to determine if governance or any aspects of governance influence firm's value. In India, governance reforms have become a cornerstone of corporate sector development in recent years.

The question remains as to whether shareholders have benefited from these efforts. The Board of Directors is an important centerpiece of the governance mechanism. This study investigates the

impact the structure of the board of directors has on the value of the firm for a time. This study examines it using a time series/cross-sectional (panel data) sample of Indian firms over the period of 2010 ---2016.

**Keywords:** Corporate governance, board of directors, India, firm performance, Tobin's Q, panel data, India.

## **Decentralized Finance (DeFI): Can Decentralized Finance Replace Traditional Finance?**

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The scope of digitalization is expanding rapidly in every field across the world. The financial system is also one of the fastest adapters of digital technology. This study examines the viability of Decentralized Finance (DeFI) as an alternative to the traditional financial system. DeFI promises to offer a decentralized, intermediary, inclusive, cheap, independent, unlimited and secure financial process, and regime. However, the current outlook is considered to be far from replacing the traditional financial system by DeFI. There are question marks about the realization of its promises in the short term, but with the “blockchain” and “smart contract” technologies it uses, it has the potential to revolutionize financial and other corporate applications.

Although the DeFI system has a great potential for the future with the blockchain and smart contracts it uses, it has not yet reached the ability to replace the traditional financial system. First of all, it is far from meeting the promises of ease of financial access, decentralization and cheapness for today. Of course, the rapid development of DeFI, which is only few years old, still experimental and very new system, offers potential for the future. In particular, it removes discrimination and authority, and makes possible transactions that cannot be pursued manually through smart contracts. The use of financial technologies based on blockchain and smart contracts is on the agenda of even large companies and governments. It will be the technology of the future not only in the field of finance but also in other fields, especially if the legal system recognizes the transactions made in the blockchain. If the tools become more functional, practical and inexpensive over time, DeFI could be expected to be an alternative to the traditional financial system in the medium term.

**Keywords:** DeFI, Decentralized Finance, Blockchain.

## **Is More Always Better? Entrepreneurial Orientation and Firm's Performance Under the Contingent Influence of CEO Power**

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Entrepreneurial orientation (EO) has received considerable theoretical and empirical attention in business research, emerging as one of the most widely accepted firm-level constructs. Using conceptual arguments grounded in the information processing and resource allocation literatures, this study examines the nature of the relationship between EO and firm's performance under the contingent influence of CEO power.

This study employs quantitative method using secondary data of a sample of large publicly-traded Indian software firms. The data was collected from Prowess Database of CMIE. Panel Data regression was used for the analysis.

The results show that, we find support for the theoretical model. CEO power moderates the curvilinear EO-performance relationship, so that powerful CEOs are ultimately detrimental for entrepreneurial firms.

The research contributes at the intersection of corporate entrepreneurship and upper echelons theory and holds important insights for practitioners in entrepreneurial firms, especially in international contexts and emerging economies.

**Keywords:** Entrepreneurial Orientation, CEO Power, Corporate Entrepreneurship, Upper Echelons Theory, Emerging Markets, India.

## **Firm's Resources and Internationalization: A Strategic Perspective**

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The relationship between firm's resources and internationalization has long been an interest to scholars in international business. In other words, how do firm's resources affect the internationalization efforts of firms and consequently their performance. It has generally been argued that internationalization affects firm performance positively. However, a major deficit of most existing has been the failure of incorporating firm's resources in examining the relationship between internationalization and performance. Due to the importance of firm's resources, this study examines whether the potential performance effects of internationalization are due to firm's resources. The present study has tested this alternative hypothesis by examining U.S. manufacturing firms from various industries. Results indicate that firms must possess certain firm's resources in order to benefit from internationalization.

**Keywords:** Internationalization, Firm resources, Performance, USA.



## **Internationalization and the Performance of German Firms**

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Internationalization contributes to the growth and profitability of firms. Many earlier studies have examined this relationship and the various studies that examined this relationship have found conflicting results. In addition, some studies have suggested that the relationship between internationalization and performance is curvilinear. There has been some support regarding the curvilinear hypothesis. On the other hand, most of the earlier studies have tested the internationalization---performance relationship on samples of U.S. firms. This study has examined the relationship between internationalization and performance on a sample of German firms. Results show that there is support for the linear effect between internationalization and performance.

**Keywords:** Internationalization, Performance, Firms, Germany.

## **Managerial Competences and Financial Performance of Small-Scale Enterprises Across Uganda**

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This study examines the impact of managerial competence on the financial performance of small scale enterprises in Mbarara Municipality of Uganda. The objective of the study is that the failure rate of SSE's in Uganda generally is high and Mbarara Municipality is no exception. Both theoretical and empirical literature was reviewed to identify the gaps and also help the researchers have a basis on which to anchor their arguments. Data was collected using a structured self-administered questionnaire from a sample of 152 SSE's owners or managers that were purposefully selected from Mbarara Municipal Council Commercial Office. Regression analysis was run to test the predictive power of Managerial competence on financial performance of SSE's. Regression results using the Adjusted R show that Managerial competence account for 54.8% variation in financial performance of SSE's.

**Keywords:** Managerial Competencies, Small Scale Enterprises (SSE's), Financial performance, Uganda.

## **Barriers and Facilitators of UIDS Adoption from the user and Implementer Perspectives: A Qualitative study**

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This study explores the perceptions of the users and Implementers on UIDS adoption. This paper highlights the barriers and facilitators guided by the triple review of IS adoption theories and explores barriers and facilitators of adoption of UIDs from the user and implementer perspectives. A cross sectional study of detailed interviews of 25 purposively selected was pursued. Interpretive thematic analysis was used to identify themes and principles and construct an initial analysis of user and implementer perspectives on barriers and facilitators of adoption of UIDS in Ugandan MDAs. Both users and implementers wholesomely pointed out unwillingness of top management to be the major barrier among others, and also the facilitators outweigh the barriers and therefore adoption is possible. The findings from the present study are cross-sectional, considering the limitations there in, a longitudinal approach should be explored to study the patterns. Nevertheless, its interpretive style allows identification but a confirmatory method is recommended. Closer analysis of field notes and the previous review of literature led to redefining of the interview contents. Hence, refinement and addition of more codes making it an iterative process and thereby yielded more concentrated contents guided by both literature and interview findings. This study will enable the implementers to minimize on the barriers, improve on the facilitators so as to allow for adoption of UIDS that will bring about improved service delivery to the citizenry due to reduced paper work, unnecessary delays and bureaucratic tendencies. It is the first Ugandan study to explore views from the users and implementers perspective concerning barriers and facilitators of adoption of UIDS across the country. This study is important for governments seeking to enhance adoption of UIDS as it unveils the hindrances and to the academic literature and adds body of knowledge on adoption of Identity systems. Adoption of UIDs can improve service delivery, reduce fraudulent acts and reduce on maintenance costs in MDAs

**Keywords:** Unified Identification systems, User and Implementer Perspective, UIDS Adoption, Uganda.

## **The Impact of Financial Inclusion on Financial Stability Across Turkey**

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This study investigates whether financial inclusion has any effect on financial stability across Turkey. Financial inclusion is represented by the number of ATMs per 100,000 adults, and the number of commercial bank branches per 100,000 adults. Bank's z score was taken into account as an indicator of financial stability. In addition, the control variables such as GDP per capita and domestic credit to private sector (% of GDP), were also included in the study covering annual data for the period of 2004---2017. Multivariate linear regression analysis was performed to analyze everything. Our findings show that financial inclusion indicators have significant and positive relationship with financial stability. In addition, it has been determined that GDP per capita has a positive effect on financial stability, while domestic credit to private sector (% of GDP), has a negative effect on financial stability.

**Keywords:** Financial Inclusion, Financial Stability, Regression Analysis, Turkey.

## **Application of Structural Equation Modeling in Integrated Marketing Communication: A Review of Literature and Future Research Agenda**

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This study has examined literature on the studies of Structural Equation Modeling (SEM) in the Integrated Marketing Communication (IMC) domain based on the previous studies and theories, and the used frameworks and the designed SEM models. 15 IMC studies covering the period

from 2001 through 2020, which employed the SEM from four different data-bases, were chosen and pertinent data were extracted for answering the questions of the study. With regard to the descriptive and content perspectives, we proposed a conceptual framework and defined further research plans.

Our findings show an increasing trend of SEM utilization in IMC investigations over the years. In addition, papers appeared under four major domains; that is, (i) hospitality industry and tourism, (ii) brand communication, (iii) service and commercial organization and (iv) education. The use of SEM in commercial organization investigations was more popular than the service organization ones. IMC capability was the common most selection for dependent variables in the SEM models while type of culture and technology were the most common selection for causal parameters.

Finally, our study extracted a new conceptual model from previous studies that measures the impact of information communication technology and types of culture on the capabilities of IMC, and also through this model, the impact of IMC capability on type of performance and consumer brand engagement could be measured.

**Keywords:** Integrated Marketing Communication; Systematic Literature Reviews; Structural Equation Modeling, Iran.

## **A Comparative Study of Network Marketing Companies of India**

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This study has identified the factors influencing the satisfaction of distributors of select Network Marketing Companies i.e. Amway India (AI) and Hindustan Unilever Network (HUN) across India. Our study's focus has been to examine the influence of 'demographic characteristics' and perceptions of distributors on the 'factors influencing business orientation'.

This study formulated a model for 'Business Opportunity' in respect of Network Marketing by studying perceptions of distributors of Network Marketing Organization in respect of: (i) Sources of Information, (ii) Reasons for the purchase of Network products and (iii) Reasons for joining Network Marketing and recommend others to join.

Our study identified the problems of distributors of select Network Marketing companies by using a structured questionnaire that was distributed to 1032 Amway India and Hindustan Unilever Network distributors at various levels, out of which 602 respondents were considered for the study as their responses are complete in nature. The responses are analyzed using 'descriptive' and 'inferential' statistics. IBM-PASW version 21 was used for data analysis. Our study employed 'Karl Pearson's Chi Square ( $\chi^2$ ) test' for testing independence of attributes, 'Phi Cramer's V Test' to find out the strength of association and ANOVA (Analysis of Variance) to test the homogeneity of several means.

Our study found that the 'factors influencing business orientation' in Network Marketing organizations is influenced by factors namely 'Regular Usage of Products', 'Regular Contact

with Customers', 'Guiding Down line in Product Selling', 'Recruitment of new members', 'Continuous Contact with distributors of other Networks', 'Contribution for development of Network Activities', 'Continuous Contact with Network Marketing Office Personnel' and 'Referring Network Products to Acquaintances'.

Analysis of impact of 'demographic variables' on 'factors influencing business orientation' revealed that 'Age' impacts 'regular usage of Network products', 'Occupation' impacts 'developing regular contacts', 'Age', 'Marital Status', and 'Occupation' have impact on 'guiding down lines'. Analysis of differences in the perception of distributors of 'Amway India' and 'Hindustan Unilever Network' revealed that there is a significant difference between the distributors of both the companies. Characteristics of distributors of 'Amway India' and 'Hindustan Unilever Network' differed significantly in respect of 'Gender', 'Marital Status', 'Occupation', 'Education' and 'Monthly Income'.

Our study found that Business Opportunity' in Network Marketing Organizations is contributed mostly by 'Network Management Support' and 'Acquaintances', (as revealed by the Multiple Linear Regression Models). Our study also found 'factors influencing business orientation' in Network Marketing organizations comprising of 'Regular usage of products', 'Regular Contact with customers', 'Guiding Down line in product selling activities', 'Recruitment of new members', 'Continuous Contact with distributors of other Networks', 'Contribution for Development of Network Activities', 'Continuous Contact with Network Marketing Office Personnel' and 'Referring Network Products to Acquaintances'.

**Keywords:** Network Marketing, Amway India, Hindustan Unilever Network, and Greater Hyderabad, Telangana State, India.



## **Innovation in Higher Educational Institutions: What Does it Mean? And Best Practices from The Globe.**

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Higher Educational Institutions (HEIs) are facing enormous challenges --- how to educate students with required skills, talents, expertise, competencies to join as competent workforce that could solve issues and challenges confronting society, organizations, and institutions. In recent times, HEIs have been facing additional challenge as a result of ongoing Covid-19 epidemic. Current dismal situation requires that leaders of HEIs think out of the box so that HEIs could be more innovative in addressing challenges, forecasting opportunities, and offering solutions to the world's problems.

Since innovation is the driving force behind the success of any country or organization or institution, HEIs are an essential innovative body that could be very instrumental to the required innovation in the country. Thus, HEIs could offer solutions to the world's problems through innovation and creativity. Innovation is a very broad concept which might differ among industries, countries, and organisations, part of which is the higher educational institutions.

To comprehensively understand innovation within the context of HEIs and how it differs from other organizations and institutions, it is necessary to pursue a thorough investigation that will bring clarity to the concept and process. To achieve this goal, this study employed literature review and qualitative method through interviews with globally renowned university professors and academic leaders. As a result, few case studies of innovative practices from the globe are presented in this study to understand how successful universities implement and practice innovation in their institutions across the world. The implication of this study is that recommendations regarding the clear direction relating to how higher educational institutions should focus on and implement innovative practices for better performance and efficiencies will be brought to limelight.

**Keywords:** Innovation, Higher Educational Institutions, Definition, Practices, Case Studies

## **The Moderating Role of Indonesian Patriotism in Tax Compliance Behaviour: Using Theory of Reasoned Action Approach**

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Tax compliance behavior is one of the most important factors to predict how the taxpayers are intent to pay tax, especially for Indonesian state tax revenues. It tends that many taxpayers of auto car, as the main Indonesia state tax revenues, cannot pay the tax, and around 60% of the auto car owners in Lampung Province can pay car taxes, and also the achievement of Indonesia Tax Revenues performance is 97.83% (Indonesian Ministry of Home Affairs, 2021).

This exists hypothetically because of not economic factors, but due to tax fairness and trust toward government tax management. Tax fairness and trust affect the attitude of the taxpayers that will bring about tax compliance intention. This condition draws the Theory of Reasoned Action Implementation (Fishbein & Ajzen, 1975). However, tax compliance intention will be higher if the Patriotism of taxpayers is strong. It is hypothesized that the stronger the Indonesian Patriotism, the higher tax compliance intention will exist due to be more positive effect of taxpayers' attitude. Therefore, the main objective of this study is to analyze the moderating role of Indonesian Patriotism of taxpayers in tax compliance behavior by using the Theory of Reasoned Action Approach.

To address the research objective, a quantitative research design was employed by distributing the questionnaire to 300 targeted samples, as per samples requirements (Hair et al., 2010) within purposive sampling technique, and using Structural Equation Modelling (SEM) analysis. By using SEM, Indonesian Patriotism hypothetically moderated the effect of taxpayers' attitude on tax compliance intention, due to the positive effect of tax Fairness and Trust toward the government.

**Keywords:** Tax Fairness, Trust, Attitude, Indonesian Patriotism, and Tax Compliance Intention, Indonesia.

## **Kuwait Consumers' Perceptions About Global Brands by Testing The Validity of The Baalbaki-Guzman Consumer-Perceived Consumer-Based Brand Equity Scale**

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The importance of measuring and managing brand equity has yielded numerous and different viewpoints about its dynamics, dimensions and influencing effects.

Consumers are active participants in the creation and sustenance of Brand Equity. However, consumers are different in every country by virtue of their different economic affluence, and socio-cultural fabrics. This study is specific for the Kuwaiti consumers who are desirous to enjoy luxurious global brands given their oil wealth.

The Baalbaki-Guzman Consumer-Perceived Consumer-Based Brand Equity (CPCBBE) Scale (2016) was developed based upon (Keller 1993) consumer-based brand equity (CBBE) model by introducing consumer perception data points to four new dimensions of inquiry: quality, preference, social influence, and sustainability.

The purpose of this study is to help broaden CPCBBE Scale research in a case study of consumer perceptions of mobile phone brands across an oil rich country (Kuwait) in order to examine its applicability in a different culture and economic setting. An Online Qualtrics Survey of 147 consumers revealed perceptions of three popular mobile phone brands using the seven dimensions, including four in the Baalbaki-Guzman model. Research limitations were revealed in the survey response rate, with only 103 participants completing the survey in full. However, the data was sufficient to establish validity of the CPCBBE Scale as a valuable tool for marketing research.

**Keywords:** Kuwait, Consumers, Perceptions, Global Brands, Baalbaki-Guzman Consumer-Perceived Consumer-Based Brand Equity Scale, Consumer attitudes, Perceptions, Brand equity, Kuwait.

## **The Crisis of Image and Factors Facilitating the Model of the Tourism Destination Management During COVID-19 in Pakistan**

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This study replicates the association of image crisis and the prerequisite model of managing tourism destinations leading to lessening the fears and desperations of COVID-19 among people across Pakistan. The management of the tourism destinations is linked intermediary of image which is the perception about zone, destination and tourism places. Highlighting positive factors with facilities is aspiring for the countries to determine their choice of dominating international market natural healing tourism destination resources. The quantitative data was collected from the foreign office, tourism department, related agencies, stakeholders and key databases of journal articles of renowned international authors. Based on the proposed model, results shows that absence of tourism destination management model is tributary factor for bringing the stakeholders to consider Pakistan's image as a state of responsible natives in managing COVID-19. The integrated factors of infrastructure, satisfaction, natural attraction and destination planning facilitates tourism destination management. Though, it requires range of expansion to counter the circumstances of poor management and befalling negative image. The careful events of tourism on each destination favors for a positive image. Tourism destinations are determinant of keeping people alive in this time of panic and nervousness. It underlines the decrease uncertainties through positive response from global community.

**Keywords:** Image, Tourism Destination, Factors Facilitating, Management, COVID-19, Pakistan.

## **Exploring Vaccine Cold Chain: A Case of COVID-19 Vaccine in Thailand**

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COVID-19 pandemic has posed significant challenges to vaccine cold chain (VCC) globally. Inefficient COVID-19 VCC could result in raising infection rate, and even mortality. Hence, it is crucial to ensure that the VCC operate flawlessly and is able to allocate vaccine to citizens. This study explores the COVID-19 VCC in Thailand in order to identify obstacles and possible solutions. The exploration of VCC is based on four components including product, production, allocation, and distribution. It turns out that Thailand has very limited choice of COVID-19 vaccines which are (i) AstraZeneca and (ii) Sinovac. The country has also suffered from insufficient vaccines due to limited number of manufacturing companies, both local and abroad. The allocation of the vaccine also experienced from lack of coordination among authorities. Though distribution of vaccine poses several challenges, the process was well-handled with few difficulties such as limited distribution centers and monitoring and controlling vaccine temperature. Nevertheless, majority of aforementioned obstacles could be mitigated through better centralized VCC with government entities as a center along with other healthcare providers as distribution centers. An emergency infrastructure should also be established to ensure efficiency of the VCC, especially IT aspects that could enhance allocation and distribution of vaccine to those mortally risk if infected.

**Keywords:** COVID-19, Pandemic, Vaccine Cold Chain, Cold Chain, Vaccine, Supply Chain Management, Thailand.

## **Revisiting Hotel Image and Service Failure and Recovery in the Face of Pandemic**

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This study aims to improve the well-established concept of “Hotel Image” by conceptualizing a new idea called “Customer-Based Hotel Equity”, that could be described as the differential effect of hotel knowledge on customer response to the marketing activities of the hotel. The goal is to argue that the concept of hotel image that has been widely used in hotel literature as well as practitioners could be developed to the next level with higher efficiency in predicting the performance of the hotel and to understand consumer behavior. The proposed concept is compared with the current hotel image in the perspective of conceptualization and added benefits. Besides extensive literature review, we conducted focus group discussion with hotel practitioners and customers, then utilized ATLAS.ti, that is a Computer-Assisted Qualitative Data Analysis Software (CAQDAS), for thematic analysis and factors identification. In addition,



another aspect of this research was to performed to focus on the effects of the Coronavirus Disease 2019 (COVID-19) outbreak on hotel service failure and service recovery.

Our results indicate that successful service recovery relied on whether customer perceived that justice has been achieved, both distributive and procedural. The results also highlighted the differential effect between the hotels implementing different service recovery strategies, pointing out the significance of customer-based hotel equity. The findings from this analysis is crucial for hoteliers in directing and implementing their service recovery strategies to maintain or even enhance customer loyalty.

**Keywords:** Customer-based Hotel Equity, Hotel Image, Hotel Knowledge, Differential Effect, Service Failure, Service Recovery, Thailand.

## **Experience is Nothing Without a Market Focus: Mitigating the Negative Effects of Experience-Based Resources in Early Internationalizing Firms**

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Drawing on the resource-based view and human capital perspective, this study seeks to explore the complex mechanism between experience-based resources, export market orientation (EMO) and performance of early internationalizing firms. Data were collected via a face-to-face survey using structured questionnaire of 232 B2B early internationalizing firms across Bangladesh. Structural Equation Modelling (SEM) was performed to test the proposed model. The study proffers that the relationship of founder's prior experience with EMO is positive, but negative with export performance, and would be counterproductive if not mediated by EMO. It is evident that prior experience has positive effects on EMO, and EMO on export performance. Though the direct effect of prior experience is negative non-significant, this ultimately reduces its total effects on export performance. Our results suggest that global entrepreneurs need to emphasize on developing organization-wide EMO whereas managers need to retrieve benefits from global entrepreneurs' experience-based resources. The negative relationship, though not significant, implies that prior experience, if overemphasized, may bring negative performance outcomes. Therefore, global entrepreneurs need to periodically update their customer- and competitor-oriented knowledge and responsiveness to avoid any negative outcomes in the customers' end. Managers also need to understand the complex mechanism through which they can capitalize on global entrepreneurs' experience-based resources to achieve export performance. Prior research examining the role of experience-based resources of the global entrepreneur on export performance tended to show only positive outcomes.

However, scholars have recently suggested that experience-based resources may have negative and differential impacts on performance outcomes. In dynamic international market environment, due to environmental uncertainties, political volatilities, and public policies, experience may even be a detriment to internationalization and bring negative performance outcomes based on prior assumptions applied to dynamic market situation. Therefore, we

propose that prior experience cannot directly lead to better internationalization performance; rather this needs to be translated into market-oriented capability i.e., EMO, to achieve performance advantage in international markets.

**Keywords:** Export market orientation, experience-based resources, export performance, emerging economy, entrepreneurship, global entrepreneur, Bangladesh.

## **The Role of Internal Marketing to Increase Employees' Job Performance in the Indonesian National Civil Service Agency**

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This study analyses the role of Internal Marketing in increasing Employees' Job Performance in the Indonesian National Civil Service Agency. This study also examines the moderating role of Organizational Commitment to induce the effect of Employees' Job Satisfaction on Employees' Job Performance. Internal Marketing plays a vital role in creating Employees Job Satisfaction. Hence, employees' Job Satisfaction could improve the high Job Performance of Employees. A Survey was executed by distributing the questionnaire to about 300 targeted samples within the purposive sampling technique used. Structural Equation Model (SEM) Analysis was performed to reach conclusions (Hair et al., 2010). Our research results support our hypotheses asserting that Internal Marketing Theory does play a prominent role in job satisfaction.

**Keywords:** Internal Marketing, Employees' Job Satisfaction, Employees' Job Performance, Organizational Commitment, and Indonesian National Civil Service Agency, Indonesia.

## **Determinant Factors of Organizational Citizenship Behavior in Indonesian Employees Social Security System**

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This study analyses determinant factors of Organizational Citizenship Behavior (OCB) in Indonesian Employees Social Security System. It also examines the moderating effect of Works Satisfaction on the effect of Work Engagement on Organizational Citizenship Behavior of Individuals and Organizations. These research objectives have been motivated by the low level of employees' performance in the Indonesian Employees Social Security System. Employees' performance in the Indonesian Employees Social Security System is the most important objective to achieve organizational performance. The main independent variable to create Organizational Citizenship Behavior is Internal Marketing (Kotler, 2000 and Greene *et al.* 1994), especially for the service sector. A survey was executed by distributing the questionnaire to at least 350 targeted subjects within purposive sampling technique used, and Structural Equation Model (SEM) Analysis was performed to analyze the data (Hair et al., 2010). The hypothesis testing results have supported our study's research model that was formulated based on the theoretical underpinning of Internal Marketing.

**Keywords:** Organizational Citizenship Behavior (OCB), Work Engagement, Work Satisfaction, and Internal Marketing, Indonesian Employees Social Security System, Indonesia.

## **Internal Marketing Within Indonesian Regional Service Agency: The Moderating Role of Authentic Leadership**

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This study analyses how Internal Marketing could affect Employee's Job Engagement, mediated by Employees' Job Satisfaction. This study also examines the moderating role of Authentic Leadership in effecting Employees' Job Satisfaction within the framework of employees' Job Engagement. These research objectives were motivated by the vital role played by Internal Marketing within an organization to induce Job Satisfaction of Internal Customers (employees), so the Internal Customers could fully engage to create the high performance of employees, especially in dealing with serving the external customers' satisfaction (Hers, 2010; Huang, 2020). To address the research objectives, a survey was executed by distributing the questionnaire to at least 500 targeted subjects within purposive sampling technique used. Structural Equation Model (SEM) Analysis was performed to analyse the data (Hair et al., 2010). The hypothesis testing results supported our research model that was formulated based on the underpinning of Internal Marketing, moderated by Authentic Leadership.

**Keywords:** Internal Marketing, Job Satisfaction, Job Engagement, Authentic Leadership, and Indonesian Regional Service Agency, Indonesia.

## **Determinants of a Country's Global Tourist Image and Its Marketing Implications: A Sri Lankan Perspective**

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In today's highly competitive and globalized world, global tourism has emerged as a generator of foreign exchange, employment for locals and thereby accelerating economic growth for many countries.

Sri Lanka is renowned globally as one of the most attractive tourist destinations. Its touristic uniqueness, availability of natural resources and its strategic location have acted as magnets in attracting International tourists to this island nation. Its vast, varied and unique tourism resources have assisted the country in achieving a globally competitive advantage over its competitors.

This study wishes to identify determinants of Sri Lanka's Global Tourist Image across its different markets (e.g., Europeans, Asians, Middle Easterners, and Australians etc.). This Nation's Brand Image Segmentation would help Sri Lankan Tourism Organizations to target and satisfy its different global tourists appropriately.

**Keywords:** Determinants, Global Tourist Image, Country Image, National Image, Global Brand Image, Sri Lanka.

## **The Effects of Technology Acceptance and Technology Readiness on Consumers' Intention and Frequency of Using Subscription Video on Demand Platforms: A Turkish Perspective**

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Information and communication technologies (ICT) are experiencing rapid advancements and changes over the last few decades. The profound impact of these technologies on our society is also on the rise as they have started to become an integral part of how companies conduct their business operations and connect with their consumers. These technologies usually make a positive impact on customers' life. Therefore, the demand for such products and services is constantly increasing.

However, the outcomes of the new technologies are not always positively affecting companies and consumers. Constant changes and developments in technology inevitably bring new risks and adverse consequences. The dual nature of technological developments is bringing novel opportunities and threats for the companies at the same time and subsequently affect how consumers interact and accept new technologies.

Understanding consumer behavior in technology acceptance and adoption is a well-studied area in ICT literature. It is helping us understand what factors affect consumers' technology acceptance and help companies to overcome threats and seize new market opportunities.

This study has developed a conceptual framework that combines the antecedents of behavioral intention from two different perspectives (technology-centric point of view of UTAUT2 and TRI 2.0 and from an individual-centric point of view). Our study has used this framework to understand what factors are affecting the Subscription Video on Demand (SVoD) platforms users' intention to continue using SVoD platforms during the ongoing Covid-19 pandemic and their frequency of use in the same period. Structural Equation Modeling (SEM) Analysis was performed by using the partial least squares method with SmartPLS 3.0 software. The results show that the factors influencing the intention of consumers to continue using SVoD platforms are Performance Expectancy, Hedonic Motivation, Price Value, and Habit

**Keywords:** Technology Acceptance, UTAUT 2, Technology Readiness, SVoD, Consumer Behavior, Covid-19 epidemic, Turkey.



## **Return and Volatility Spillover Effects Between Islamic Stock and Commodity Markets: Evidence from Pre-And Ongoing-Pandemic**

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This study explores the return and volatility effects of the Asia-Pacific Dow Jones Islamic stock market across two commodity sector indices (gold and energy) by employing daily data for all three indices starting on September 25, 2014 and ending on March 12, 2021. We applied the Multivariate GARCH-in-Mean Model to assess volatility spill-over effects of stock and commodity series under concern. Model estimations relied on various BEKK variance-covariance matrix specifications and DCC dynamic conditional correlation structure to obtain more robust results. Turning to research findings for stock and commodity markets under investigation, the following results deserve emphasis. Estimation results of MGARCH-M model, Islamic stock market volatility had a significant positive impact on commodities prices. Our study found the bi-directional adverse volatility spillover effect of Islamic stock volatility on gold and energy price uncertainty. The results of non-causality tests revealed bi-directional variance transmissions Islamic stock and the conditional variations of commodities. Lastly, the computed generalized impulse response functions suggest that the innovation shocks of Islamic stock returns had a negative impact on commodities prices volatility in pre-pandemic periods. Indeed, the response of ongoing-pandemic periods shows Islamic stock returns had a negative impact on gold price uncertainty. However, responses of Islamic stock returns had a significant positive effect on energy price variability.

**Keywords:** volatility modelling, Dow Jones Islamic stock, gold, energy, MGARCH, non-causality, GIRF.

## **Consumers Rights During Covid-19 Pandemic Time: Evidence from Libya**

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Given the emergence and the spread of Covid --19 pandemic across the world, it has become imperative to address the issue of consumer rights during such exceptional time and circumstances. Libyan consumers have been studied in this study with the objective to measure their attitudes towards the extent to which their rights, as consumers of foodstuff products, have been secured or violated.

The recommended sample size was randomly chosen (384) participants as recommended by (Krejcie and Morgan, 1970). Out of this number, only validated number of (267) responses were analyzed representing an acceptable response rate of (69.50%). The instrument of this research was developed based on the extant literature on consumer rights.

Our study's analysis revealed that the rights of consumers of foodstuff products were moderately protected, and this clearly indicates a weakness in consumer rights that requires special care during any Pandemic.

Consumers need more extensive and intensive protections during pandemic across Libya. This issue ought to be given a greater importance, especially in the light of the contemporary environmental challenges such as the outbreak of Covid-19 epidemic that has caused havoc in the form of widespread deaths, loss of jobs, closure of business firms, and destruction of economic order of the country. Designing and conducting global and local awareness campaigns that contribute to educating and protecting consumers is another significant recommendation of our study.

**Keywords:** Consumers Rights, Covid---19 Pandemic, Libya.

## **Indian Consumers' Consumption Patterns of Toiletries**

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Consumer behaviour perhaps is a study most intricate and subjective in nature. It is far too difficult to predict how a consumer behaves in two similar or dissimilar situations. Many socio-cultural, anthropological and economic factors simultaneously contribute to a certain behavioural response of a consumer, that might may be rational or irrational to others.

This study examines how Indian consumers respond to daily consumption of toiletries in their shower pursuits. Some Indian consumers might take a shower with a soap only; while some others might use (i) branded, (ii) fancy and (iii) expensive body lotions, shampoos and conditioners. Each one of them might have their own justifications for such preferences. The underlying factors (dynamics) for such consumption behaviors might be altogether different. The aim of the current study is to identify underlying factors for such behaviors.

**Keywords:** Consumption, Toiletries, Soaps, Body Lotions, Shampoos, Conditioners, Consumer Behaviour, Bathing Behaviour, India.

## **Social Entrepreneurship in Indian Perspective**

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The term social entrepreneurship is viewed as the creation of innovative solutions to persistent social problems. It is the application of innovation and imagination of entrepreneurship for social good, rather than private wealth creation. Social entrepreneurship is an approach by individuals, groups, start-up companies or entrepreneurs, in which they develop, fund and implement solutions to social or environmental issues. This concept may be applicable to a large of organizations, which differ in size, aims, and beliefs. A social entrepreneur also look up to address disparity in such availability, the fundamental cause behind such societal problems, associated with being a resident of such communities.

The main motive of a social entrepreneur is not make only profit, but also to get widespread improvements in society. However, a social entrepreneur should still be financially stable to succeed in his or her cause. It is assumed that the behaviour of these special leaders hold to address social problems is what makes them entrepreneurial. Anew, makes the difference between a business leader and a social leader is actually the action they do. While many entrepreneurs are stimulated by the potential to earn a profit, the profit motive does not avert the ordinary entrepreneur from having a favourable influence on society. Social entrepreneurship in India is greatly affected by the moral values, critical thinking of one self, culture, beliefs and socio-economic background. The paper shall discuss about the existence of social entrepreneurship in India with its great necessity and prevalence and its perspective in India with case studies.

**Keywords:** Social entrepreneurship, wealth creation, disparity, societal problems, critical thinking.

## **Market Orientation and Business Success: Investigating Libyan Transitional Economy Using Mixed Method Approach**

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Marketers' quest to understand the effect of market orientation in business success has attracted attention of scholars and business practitioners alike during the past two decades. Extant marketing literature suggests that the research trend is following an ascending locus focusing on developed economies, paying little attention to the significance of these factors on organizations in developing and transnational economies.

Considering the potential research gap, this study investigates (i) the extent to which market orientation adoption has contributed to the success of businesses across Libya, (ii) the extent to which ownership type and nature of business affect market orientation adoption, and as a consequence, affect business success, and (iii) the importance of market orientation in relation to other factors influencing business success.

A mixed-methods methodology was adopted for this study. Data collection was done through 53 semi-structured interviews and 400 questionnaires circulated to highly placed executives in 53 different businesses across Libya. SPSS, Path Analysis and Content Analysis were utilized to analyze the collected data.

Our study found a positive correlation between market orientation and business success in the Libyan context. The level of market orientation embraced and implemented was higher in private manufacturing sector businesses, with the focus mainly on customer orientation and inter-functional coordination. Further, privately owned businesses in the manufacturing and services sector performed much better than businesses in other sectors. It was also observed that market orientation is not the only drive to business success across Libya as there are other critical factors for business success. Factors such as: external support, marketing, production and planning were found to be most influential success factors.

**Keywords:** Market Orientation, Business Success, Other Critical Factors, Transitional Economy, Libya.

## **Perceptions of Financial Managers Towards Financial Innovations Across Turkey**

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Financial Innovations have emerged as an important research area during the last few decades in financial management theory, operations and practice across the world.

Psychological studies have found a significant relationship among perceptions, attitudes, intentions and behaviors towards financial products and services globally. Perceptions, classified as cognitive, emotional and behavioral, determine attitudes and dispositions over time. Intentions are products of these attitudes and dispositions. Consumers' behaviors are dictated by these perceptions, attitudes and intentions.

This study examines financial innovations across Turkey by deploying Technology Acceptance Model (TAM). Our results show demographic variables, perceived usefulness and attitudes have statistically significant effects on the intention to use financial innovations across Turkey.

**Keywords:** Perceptions, Financial Managers, Financial Innovations, Turkey.

## **Importance of Multi-Component Attitude Construct in Sustainable Consumption Context**

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Attitude behaviour gap in sustainable consumption is a critical issue not only for businesses but also for the governments, public policy makers and non-profit organizations. Numerous studies have been conducted to investigate consumers' attitude and behavior; and many scholars still focus only on single component of attitude construct. The multicomponent in attitude formation has not received much attention particularly due to the issue of discriminant validity. Scholars claimed that they are highly correlated components and hence should be treated as similar (Ostrom, 1969). However, (Breckler, 1984), and Bagozzi et al. (1979) argue that the three components are distinctive from one another and it is necessary to include all components individually when studying attitude. The objective of this study is to specifically argue the importance of studying three components of attitudes together in the context of sustainable consumption.

**Keywords:** Attitude behaviour gap, Sustainable Consumption, Tri-component Attitude Construct.



## **Economic Impact Assessment of Tourism on the Hotel Industry in the Punjab State of India**

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Travel and tourism is one of the fastest-growing service sectors of India. It is a good predictor of economic growth because it creates jobs, raises income levels, improves infrastructure on the ground, helps the country earn foreign exchange, and fosters national integration by encouraging domestic visitors to observe, experience and learn India's tourism resources such as cultural heritage.

This study discovered the perceived economic impact of tourism on the hotel industry of the city of Chandigarh and the state of Punjab. The factors that influence hotel star ratings have been established. As a result, our analysis discovered the variables that identified the hotel industry's impact. It was found that the economic impact of tourism was calculated by assessing the

employment generation, infrastructure development, financial development of the sectors related to the tourism industry and status of employees working in the tourism industry.

Note: This research was funded by ICSSR-IMPRESS ( India)

**Keywords:** Tourism; Hotel Industry; Economic Impact, Employment, Chandigarh, State of Punjab, India.

## **Modelling Determinants of Foreign Direct Investment Inflows into Thailand using Total Interpretive Structural Modelling**

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Foreign Direct Investment (FDI) is influenced by various factors at the country level and firm level. Reflecting upon the factors that drive Foreign Direct Investment (FDI) and their

interdependencies will allow the countries to develop their own policies and strategies in a way to attract FDI for better economic performance. This study analyzes FDI inflows to Thailand based on ten most relevant factors identified from the extant literature. These factors are analyzed for their role as driving factors and dependent factors using Total Interpretive Structural Modelling (TISM). TISM allows us to categorize the factors based on their relative importance as being a determinant for Foreign Direct Investment inflow to Thailand. This study found that labor force, capabilities for technical innovation and general security in the environment are the driving forces that influence FDI inflows. This study provides information for policymakers to be proactive in their approach in developing policies to regulate and govern Foreign Direct Investment. Furthermore, this study also provides an analysis of determinants of Foreign Direct Investment inflow to Thailand that would provide further impetus to practitioners and policymakers of Thailand to sustain their growth in the fiercely competitive international economic, business and political environment. This study contributes to the research on FDI in emerging market context in general and Thailand in specific. The study is amongst the few studies that utilizes TISM for modelling factors that influence FDI inflows.

**Keywords:** Foreign Direct Investment, FDI, Economic Performance; TISM; Total Interpretive Structural Modelling; Thailand.

## **Review and Replication of Three Existing Measurement Scales of Consumer Cosmopolitanism: An Empirical Study in Vietnamese Young Segment**

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In today's globalized market-place, the priority of companies pursuing international sales is how to identify segments that are favorable to their foreign products. Consumer cosmopolitanism represents a promising group for implementing successfully cross-cultural marketing strategies. Scholars argue that the formation process of consumer cosmopolitanism varies from country to country. This study provides a review and replication of the reliability and validity of available measurement scales for consumer cosmopolitanism across Vietnam. The findings highlight a necessity for the development of a new measurement scale of consumer cosmopolitanism for applying in the Vietnamese young market and to provide a theoretical distinction among related constructs: cosmopolitanism, cosmopolitan, and consumer cosmopolitanism.

**Keywords:** consumer cosmopolitanism; cosmopolitanism; cosmopolitan; product's attitude; product's evaluation; product's purchase intention, Vietnam.

## **The Impact of Leadership and Organizational Learning on High Performance of Vietnam's Tourism Firms: A CEOs' Perspective**

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Leadership, organizational learning, and high performance have gained significant attention of scholars pursuing to identify multifaceted perspectives of these phenomena. In addition, behavioral science studies on leadership and high performance in tourism-related organizations are identified as high value-added that undeniably require further investigation. This study attempts to examine direct and indirect relationships among CEOs' perspective on leadership, organizational learning, and high performance in tourism enterprises across Vietnam. Both quantitative and qualitative research approaches will be employed. The research findings are expected to contribute to literature in leadership, organizational learning and high performance. Besides, they can also be used to offer powerful and scientifically proven strategies for promoting superior performance of tourism firms and supporting the development of tourism industry across Vietnam.

**Keywords:** leadership, organizational learning, high performance, tourism, Vietnam.

## **The Underlying Mechanisms Linking Ethical Leadership to Employees' Ethical Behaviors: A Vietnamese Perspective**

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Employees' unethical conducts have remained a relatively concerning issue regarding business ethics and organizational performances. The current study aims to clarify the mechanism linking ethical leadership to employees' ethical behaviors with the inclusion of co-worker ethical behavior, perceived organizational politics and organizational commitment. Using PLS-SEM approach, the study obtained 222 valid observations from employees who are working in joint stock companies in Ho Chi Minh City of Vietnam. The findings reveal significant effects of ethical leadership on enhancing employees' ethical conducts, co-worker ethical behavior, organizational commitment as well as minimizing perceptions of organizational politics. These results signal implementation of ethical trainings and selection for managers, transparent organizational regulations, convenient methods for open discussion and honest reporting as well as sufficient support for employees' development.

**Keywords:** Ethical leadership, employees' ethical behavior, coworker ethical behavior, organizational commitment, perceived organizational politics, Vietnam.

**Acknowledgement:** This research was funded by International University, Vietnam National University, Ho Chi Minh City, Vietnam, under grant number SV2020-BA-09.



## **Explaining Factors Influencing Pro-Environmental Behaviors on Self-Identity and Cost Awareness: A Vietnamese Perspective**

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The rapid emergence of ecological problems has caused urgent demand for research on individual's environmental behaviors. There has been call for usage of different theoretical frameworks with myriad incorporation to comprehensively understand people's pro-environmental behaviors and its related antecedents. In response, the present study explores mechanism between influencing internal and external factors and residents' pro-environmental conducts by incorporating self-identity and cost awareness to the conceptual model. Supported by a survey of 450 public employees across Ho Chi Minh City (Vietnam), our study's findings confirm the significant effects of personal norm and subjective norm on pro-environmental intentions and behaviors. Personal norm, as the better predictor of one's environmental willingness, is determined by the felt responsibility when citizen acknowledge dismal ecological conditions around them. In addition, environmental self-identity is discovered to have positive correlations with personal norm and subjective norm. Meanwhile, cost awareness is found to not significantly influence Vietnamese pro-environmental behavioral intentions given that they are more affected by personal moral standards and social pressure. This study clarifies how pro-environmental behaviors are influenced by both internal (personal norm) and external (subjective norm) factors. The outcomes of the current experiment bring new insights to governments and policymakers for implementation of environmental measures, including emphasis on early environment education, dissemination of social expectations through medias and communicational platforms, establishment of environment communities and subsidies for environmental production and projects.

**Keywords:** personal norm; subjective norm; environmental behavioral intention; social pressure; moral standards, Vietnam.

## **The Impact of Cause-Proximity and Retailer-Cause Congruency on Cause-Related Marketing Evaluation: A Malaysian Perspective**

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Cause-related marketing (CRM) is an important strategy to build sustainable competitive advantage among companies. This study examines the impact of CRM structural elements in the context of retail industry. The study aims to understand the impact of two important CRM structural elements; cause-proximity and retailer-cause congruency on consumers' evaluation of CRM. Signaling Theory was used as the foundation of the study. This study employed an experimental method using a factorial design. Respondents of this study comprised of 467 young consumers from three public universities across Malaysia. The results of this study indicated that cause-proximity and retailer-cause congruency significantly influenced CRM evaluation among young Malaysian consumers. In specific, CRM evaluation is higher for CRM that is linked with a local cause and has a high level of retailer-cause congruency.

**Keywords:** Cause-related marketing (CRM), cause-proximity, retailer-cause congruency, young consumers, Malaysia.

## **Economic Behaviors of Ethnic Minorities' Households Across Vietnam's Central Highlands**

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This study examines the impact of state sponsored economic initiatives on poverty alleviation programs targeting ethnic minorities such as X'dang, Bana, Jrai, Ede, Mnong, K'hor and Ma across Vietnam's Central Highlands. These economic projects encompass infrastructural development, construction, and community development by facilitating agricultural development in order to stop mass migration of farmers from countryside to urban centers of Vietnam. These developmental initiatives have included selection of high yielding and profitable crops for plantation, application of appropriate agricultural technology, prudent allocation of resources, land management, crop management, and irrigation management. Vietnam government's state agencies have provided ample financing for these initiatives and have helped in marketing of their products at profitable prices across the country. This study examines dynamics of this economic transformation across rural Vietnam spelling out how these socio-economic development projects have transformed economic behaviors of ethnic minorities across Vietnam's Central Highlands.

**Keywords:** Economic Behaviors, Ethnic Minorities, Agricultural Development, Vietnam's Central Highlands, Vietnam.

## **The Relationship Between Higher Moment Risk, the Liquidity Risk and Stock Return: The Case of Vietnamese Stock Market**

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Using weekly frequency data, this study investigates the relationship between higher-moment risk, market liquidity risk, and stock return. The systemic skewness and kurtosis of stocks are proxy variables for the higher-moment risk, and the relative changes in the market trading volume are used as proxies for market liquidity risk. Our data sample consists of stocks listed on the Ho Chi Minh Stock Exchange (HOSE) and the Hanoi Stock Exchange (HNX) of the Vietnam stock market for the period from 2009 through 2019. To take the simultaneous fluctuation between stock returns and market liquidity into account, we used the bivariate GARCH model to test this relationship. Our study's analysis reveal that the higher-moment risk, including systemic skewness and systemic kurtosis risk, are statistically significant in most portfolios. In addition, market liquidity risk is slightly significant.

**Keywords:** higher-moment risk, liquidity risk, stock return, Vietnam market, bivariate GARCH, Vietnam.

## **Exploring Entrepreneurship Orientation Concept in Islam**

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Islam encourages prosperity through the optimal usage of the resources given by God. Entrepreneurship and business in Islam are intertwined, interrelated and integrated. They rooted in the spirit of creating new ventures for profit. Business activity must be guided by “ibadah” (good deeds), guiding principles as enshrined in Islam’s Holy Book (Qur’an), and the Prophet’s Hadith, who himself was an entrepreneur.

However, the concept of Entrepreneurial Orientation (EO) needs to be further explored and probed in contemporary times from Islamic perspective because of rapid globalization. The EO was popularly developed by Miller (1983) and later redefined by Covin and Slevin (1989) which consists of (i) risk-taking, (ii) innovativeness and (iii) proactiveness as its components. Some other scholars have proposed five components of EO. Regardless of number of components, EO is meant as a strategic initiative of an organization for the development of entrepreneurial actions that help to attain competitive advantage as well as to find new opportunities.

Understanding the EO from Islamic perspective would provide an insight that Islam encourages and inspires Muslims to pursue business ventures for profit. This proposed empirical study to be

executed across Indonesia (the largest Muslim country of the world) will investigate the applicability of EO components to Indonesian Muslim entrepreneurs by investigating their impact on the functioning and operations of entrepreneurial ventures across the country with the goal to develop a Conceptual Framework of the Islamic Entrepreneurial Orientation (IEO).

**Keywords:** Entrepreneurial Orientation, Business, Islam, Islamic Entrepreneurial Orientation, Indonesia.

## **Understanding the Influence of Consumer Adaptation Behaviors on IT Continuance: An Empirical Case of Food Delivery Apps in an Emerging Country Setting (Vietnam)**

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Recently, scholars have extensively studied consumer behaviors related to the use of information technology (IT). However, consumers' continuance intention to re-use the IT enabled service applications (Apps) is inadequately explored. Relying on (1) the Technology Acceptance Model (2) Adaptive Structuration Theory, and (3) Trust perspective, this study proposes a model to examine how consumers' adaptation behaviors influence satisfaction, and foremost intention to continue using the adapted IT. Using data collected from an online survey of 405 users of food delivery Apps (FDAs) in Vietnam, the model is empirically validated. Our findings would advance the comprehensive insights of consumers' adaptation of FDA and provide fresh outlook to understand how behavioral activities lead to continuance intention to use FDAs in an emerging country setting (Vietnam).

**Keywords:** adaptation behaviors; satisfaction; continuance intention; food delivery Apps; Vietnam.



## **Determinants of Trust and Moderating Role of Social Presence in Predicting Customers' Trust and Online Hotel Booking Intention. A Vietnamese Perspective**

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Online booking service is now an emerging and effective business operation in the hotel industry. Thanks to its ability to bring about great transactional conveniences, hoteliers are looking for ways to earnestly draw customers' attention to this e-platform service. Although previous studies have tried to find out important antecedents, customers' trust in this kind of service is still rather fragile. To address this urgent issue, the moderating role of social presence was meant to be the target of this study, together with the other four determinants of trust (usefulness, ease of use, perceived risk and enjoyment). Both qualitative and quantitative methods were used in this research, with in-depth interviews and focus group interviews being done first so that a structured questionnaire was formed and distributed to 350 tourists across Vietnam. The results of this SEM (Structural Equation Model) Analysis demonstrated that social presence does have a moderating effect on the relationships between trust's determinants and trust, which subsequently impact the behavioral intention of online booking. Among the four tested determinants, a remarkable impact on customers' trust could be witnessed from perceived risk on customers' online booking intention and enjoyment does not affect trust. These findings provide insightful implications for the public authorities and hotel management.

**Keywords:** Enjoyment; Ease of use; Usefulness, Risk, Social presence; Trust; Online booking, Moderator, Vietnam.

## **Menu Costs, Rational Expectations and Noisy Inflation Observation: Revisiting the Policy Impotence Proposition**

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This study develops an inflationary game with noisy observation to better understand the information behavior, forecast and responses of the economic agents and the government. The economic agent forms rational expectations or beliefs on inflation by iterative conjectures and makes optimal price adjustments to noisy observation of inflation given menu costs and costs of inflationary surprises. Government chooses optimal inflation rate given its inflationary preference (which is a private information) and by anticipating the price response of the economic agent. This study finds that greater variance of the inflationary preference of the government leads the agent to rely more on noisy observation and responds more to inflation. Anticipating that, government generates less inflationary surprise. Greater noise variance leads the agent to rely less on noisy observation and more on prior distribution function for inference and agent responds less to inflation. Anticipating that, government generates more inflationary surprises. Finally, greater loss due to failure to fully respond to inflation relative to the cost of price adjustment leads agents to respond more readily to inflation. Anticipating that, government generates less inflationary surprises. The major finding of the study is that the policy impotence proposition does not hold in the more realistic context of menu costs, sticky prices and noisy observation. This study makes an original contribution to the literature by developing a new approach to study inflationary behavior and responses by combining the elements of the theory of rational expectations and new Keynesian macroeconomics and by providing some new insights into the issues of policy impotence.

**Keywords:** Inflation, monetary, menu cost, noisy game, Bayesian game, iterative conjecture, rational expectation, policy impotence proposition, conjugate prior

## **The Effects of Brand Identification and Social Media On Purchase Intentions of Authentic Products: A Vietnamese Perspective**

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Prior research generally refers to authentic products especially as commodities. As a result, there is a significant gap in current marketing literature focusing on authentic products. We define authentic products as those that are unique to locations or cultural groups; and the uniqueness includes either the material that produces the product or the process of manufacturing them (e.g., weasel coffee, natural silk, traditional weaving etc.). These authentic products are not standardized and are not generic, and thus, it will be a marketing oversight if marketers apply general marketing models to authentic products. To help fill gaps in the marketing literature, we will explore the relationship between brand identification and purchase intentions. Furthermore, we also propose a new conceptualization model driven by Social Identity Theory. Our research will investigate; how social identity driven concepts (e.g., consumer-brand identification; cultural groups: ingroup vs. outgroup) affect purchase intentions. In addition, we will also examine the moderating effects of social media (e.g., digital narrative; social media communication, country of origin). The model is operationalized by a mixed method process, including qualitative data (interviews) and survey data (questionnaires). Our findings will contribute to literature in marketing for authentic and unique brands, social identity marketing,

and social media. Lastly, our research will provide significant managerial contributions, not only in marketing, but also in international business.

**Keywords:** social media, authentic, agricultural products, customer preference, purchase intention, Vietnam.

## **Reverse Communication in Advertising Content: Reinforcing Gender Stereotypes in TV Commercials: An Indian Perspective**

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All around the world, advertisements are mostly structured using the underlying patriarchal ideology, in which the societal norms and the social organizations are conspicuous to the dominance and the superiority of the males in the society. The social structure is marked by the supremacy of the male head of family, and the summation of descent and inheritance following the male line. Broadly it could be stated as the control or dominance by men and a disproportionately greater allocation of power as compared to the females. The advertising agencies have always been dominated by males showing them in roles of higher position, strong, and protective. On the other hand, women are shown as a superhuman of the house who could manage every tedious household chore with a smile on her face.

However, post-2000, several Indian TV commercials, covering products ranging from jewelry, fashion, washing detergents, electric fans, watches, electronic appliances deal with issues like women's remarriage, homosexuality, strength, patriarchy and women's education.

This study primarily focuses on this paradoxical communication in portrayal on women in Indian television advertisements post-2000 and theorise at the intersection of communication and advertising by analyzing a select sample of TV advertisement contents from the period.

A detailed analytical method is followed to examine the material critically through content analysis. Since decades advertising agencies have used women for indecent purposes, but now we occasionally see a different kind on contents in Indian television advertising where the portrayal of women seems to be changing and breaking the traditional stereotypes.

We argue that, if the surface of these contents is scratched, we will see a different message ('reverse communication') that reinforces the age-old stereotypes once again.

**Keywords:** Advertisement, gender stereotypes, communication, television, India.

## **Comparing and Contrasting Entrepreneurial Education in the European and American Higher Education Systems: A Systematic Literature Review**

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As entrepreneurial education originated in the United States (US) and has spread rapidly across Europe, there seems to be numerous differences in European and American higher education systems. This vibrant educational debate illustrates a requirement to reflect on American and European experiences from the standpoint of both theory and practice.

The areas of (i) "what" and (ii) "how" to teach entrepreneurship and (iii) "entrepreneurial learning types (pedagogy) ," have received negligible attention in global scholarship.

This study has used a Systematic Literature Review to provide a detailed map of those aforementioned thematic areas covering a period between (2009 through 2018) through six phases using NVivo software. The process has yielded 84 scholarly papers.

Our study's findings have revealed the entrepreneurship education standard practices vary depending on the program's objectives characterized by (i) theoretical, (ii) practical (experiential), (iii) curricula contents and (iv) teaching pedagogy dimensions.

Practical- and design-oriented learning have been found to be the most practiced entrepreneurial pedagogical tool. This study posits an increasing need to shift the current Entrepreneurial Education from traditional "teacher-centered" mode into more contemporary "learner-centered" with on the ground (field) focus.

**Keywords:** entrepreneurship education, higher education, Europe, USA, systematic literature review, entrepreneurial learning, teaching method, course contents.

## **Vietnam Airlines: Building a Global Brand**

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This case analyzes how Vietnam Airlines (VNA) has succeeded in emerging as Vietnam's top global brand. The case identifies external factors that have contributed in facilitating success of VNA's global operations. The case also highlights global development strategies employed by VNA to gain market share in the globally competitive aviation industry. Customer focused strategy has been the cornerstone of its global expansion strategy that has helped VNA to gain respect and admiration of its global consumers, a prerequisite for building global brand. VNA also focuses on cooperation programs with key players and partners within the global aviation, travel, tourism and hospitality industries to generate its global business in order to expand globally. International Joint Ventures (IJVs) has been the major cornerstone of its global expansion strategy to earn foray in the international arena. International joint ventures have assisted VNA in expanding its operations globally and have ensured its sustainable development across the world.

**Keywords:** Vietnam Airlines, Global Brand, International Joint Ventures, Global Operations, Vietnam.



## **Determinants of Luxury Branded Condominiums: A Sri Lankan Perspective**

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Thanks to globalization and acceleration of economic growth and prosperity, Luxury Condominiums Market is rapidly developing across the world and Sri Lanka is not an exception. As lifestyle and living conditions of the ultra-super rich customer segment are improving substantially in developing countries such as Sri Lanka, the demand for luxury branded condominiums in urban areas is also developing rapidly. There are a few companies in the luxury condominium market in Sri Lanka. However, the competition is growing with the new entrants to the market. The growing competition will offer a wide variety of choice to the consumers who are willing to buy luxury branded condominiums.

The consumer luxury condominium brand purchase intention is affected by factors such as (i) conspicuousness, (ii) extended-self, (iii) uniqueness, (iv) quality, (v) uniqueness, (vi) perceived luxury brand personality, (v) perceived brand innovativeness and (vi) hedonism. This study examines the effect of perceived luxuriousness of branded condominiums on the customer attitude and purchase intention. The conceptualization of this study is based on the Theory of Planned Behavior and the findings will support effective decision making of luxury branded condominium companies by understanding the customer's attitude towards luxury branded condominiums.

**Keywords:** Luxury, Condominiums, conspicuousness, extended-self, uniqueness, quality, uniqueness, perceived luxury brand personality, perceived brand innovativeness, hedonism, Sri Lanka

## **The Influence of Religion and Consumption Value Theory on Organic Food Purchasing Behavior Online With and Without Covid 19 Vaccination**

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This study investigates how consumption value theory as well as religiosity, website quality, food safety concern, and purchasing at a safe social distance impact consumers' online organic food purchasing behavior both with and without Covid 19 vaccination across Bangladesh. Consumption value is an emerging theory and religion is a new construct in organic food purchasing research but have not received much attention yet. Focusing on the knowledge gap, the study develops a conceptual model that contributes significantly to the development of theory, context, and literature. The study targets two types of consumers: those who had received the Covid 19 vaccine and those who did not, as well as those who bought organic food online or through mobile App. Using a purposive sampling technique, the study will gather data from Dhaka (the capital of Bangladesh). The data will be analyzed using AMOS graphics and Process Macro in SPSS. The findings will help organic food marketers to understand and produce values and relevant contexts that stimulate consumers to purchase organic food online. Hence, the study topic is very current and vital at this pandemic time with significant growth potentials.

**Keywords:** Influence, Religion, Consumption Value, Theory, Organic Food, Purchasing Behavior, Online Shopping, Covid 19 Vaccination.

## **Fostering High Organizational Effectiveness Through Strategy Content And Innovation: A Managerial Perspective of Vietnam Tourism Enterprises**

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Strategy content, innovation and organizational effectiveness are significant themes in tourism research whose inter-relationship has been largely neglected. More importantly, the strategy content comprises two dimensions: strategic stance and strategic actions to exhibit patterns of strategy typologies that seek to align an organization to its environment. In the motivation of examining the indirect and direction associations of strategy content, innovation and organizational effectiveness from the managerial perspective, this study employs both quantitative and qualitative approaches. The findings will contribute to the literature and provide new insights of strategy content, innovation and organizational effectiveness . Additionally, turning from the generic literature to the specificities of tourism, the results of this study will offer recommendations to foster the highly organizational effectiveness of tourism enterprises across Vietnam. It would help country recover from Covid -19 epidemic and help Vietnam emerge to pre Covid level as a leading tourism destination of the region once again.

**Keywords:** strategy content, innovation, organizational effectiveness, tourism, Vietnam.

## **Determinants of Global Brands in Garments Industry: A Sri Lankan Perspective**

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The garment industry in Sri Lanka is widely recognized globally for its high quality of production capabilities and competencies. However, leading industry players in the country are facing challenges in the international market these days. Many scholars have attempted to explore the factors associated with the target consumers' preferences about the global brands and how different strategies could be developed to enhance the self-congruity pertaining to global brands of garments. Consumer affection and attitude towards global apparel brands exert a greater influence on the consumers' brand purchase decisions.

This study attempts to explore the effect of self-congruity on premium apparel brand engagement and purchase intentions in the premium apparel industry. Consumers tend to like, prefer and ultimately maintain a long-term relationship with a global brand that has an image consistent with themselves. Self-congruity is the extent of global brand personality and it has been a widely researched topic by global scholars. However, little attention has been paid towards the multiple aspects of brand image construct in the premium apparel industry. This study attempts to develop a new conceptualization model based on the self-congruity theory and its effect on premium apparel brand purchase intentions using Sri Lanka as a case study.

**Keywords:** Brand Congruity, Apparel Branding, Consumer Attitude, Brand Personality, Brand Image, Premium Apparel Brands, Consumer Affection, Sri Lanka.

## **Designing A Secure Goods Collection and Delivery Scheme for the Internet of Drones (IoD) Environment: A Business Perspective**

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With the advancements in communication and information technologies, the Internet of Drones (IoD) has become a reality. The IoD is gaining rapid popularity and has several applications including drone-based rescue and delivery operations. The drones can communicate with each other and can reach inaccessible or hard access locations like mountain peaks, gulches, riversides, and high-rise fire locations. Drones can boost the business through cheap delivery of goods at destinations in less time as compared to traditional delivery modes. However, due to battery operations, low computation powers, and communication over public channels direct the privacy and security of the drone operations are an important task. Without ensuring security, drones could be abused for wicked intentions and could affect business growth and even harm certain business operations. Therefore, this study has designed a secure access control scheme for IoD using symmetric-key primitives. The proposed method is more secure and completes the access control process more efficiently with low computation and communication costs and could be used for the collection and delivery of goods more efficiently.

**Keywords:** Design, Secure, Goods, Collection, Delivery Scheme, Internet of Drones, IoD Environment, Business.

## **The Role of Public Service Motivation and Empowerment to Individual Perception of Job Characteristics, Performance, and Commitment to a Local Public Agency: Case of Ho Chi Minh City, Vietnam**

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Comprehension of job characteristics is crucial for a public servant to have an individual organizational commitment and performance via public service motivation and empowerment. This study was designed to develop a conceptual framework focusing on public service motivation to personal performance and commitment in local government agencies by surveying 409 public servants in Ho Chi Minh Vietnam.

The results yielded by PLS-SEM Analysis revealed that empowerment directly impacted public service motivation and individual perception of job characteristics. Besides, an individual who has strong public service motivation has a grasp perception of job characteristics, positively performs work, and has a deep and strong commitment to the organization. However, the job characteristics demonstrate the insignificance with the job performance. The research model broadened the mediating effects of public service motivation to the relationship from empowerment to job performance, public organizational commitment, and job characteristics.

The findings also brought several practical implications to public employees and employers to foster individual performance, commitment with the public agency via some aspects of empowerment, and public service motivation

**Keywords:** public service motivation, empowerment, job characteristic, organizational commitment, individual performance, Vietnam.

## **Investigating Life Satisfaction Among Korean Expatriates Residing Across Vietnam**

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Thanks to globalization, many agreements between nations, international organizations, agencies, foundations, NGOs and associations have been negotiated between nations facilitating migration of both blue color and white color workers to overseas destinations. Similar agreements between Vietnamese and Korean governments have led to arrival of a large number of expatriate workers in Vietnam. For example, several fiber Korean companies relocated their plants to Vietnam for economic benefits (i.e., cheap labor force, cheap raw material, cheap land, cheap capital, and low taxes etc.). Consequently, there has been a large influx of migrant Korean workers now residing in the vicinity of Vietnamese industrial zones.

This study examines life satisfaction among Korea expatriates residing across Vietnam with the goal to offer suggestions to their employers, Vietnamese and Korean governments to make sure that Korean expatriates enjoy their stay in Vietnam.

**Keywords:** life satisfaction, country loyalty, Korean residents in Vietnam, culture, tourism, career engagement, Korea, Vietnam.



## **Developing a Conceptual Model to Examine the Influences of Islamic Practices on the Operations and Performance of Small and Medium Enterprises (SMEs): A Malaysian Perspective**

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This study investigates the impact of Islamic practices on the operations and performance of small and medium enterprises (SMEs) owned by Muslim entrepreneurs across Malaysia.

Six theories consisting of (i) human capital, (ii) organization, (iii) strategy, (iv) business environment, (v) entrepreneurial success and (vi) Islamic religiosity have been chosen as the theoretical framework underpinning the study.

Three main objectives of the study are to: (i) develop an Islamic practices growth model, (ii) examine the moderating effect of government support on the firm performance, and (iii) develop an entrepreneur performance of *al-falah* (ultimate success) model. Islamic practices such as paying *zakat* (obligatory alms-giving), engaging in non-*riba*' financing and *halal* certification are optional, however its adoption by small Malaysian firms could be highly beneficial for Malaysia. A combination of both financial and non-financial performance indicators will be used to seek answers for the research questions.

This study will employ the Quantitative Hypothetical-deductive method for collecting primary data. The total population will be Muslim-owned firms in food industry which have been operating for more than 5 years across Malaysia. The data will be gathered using survey questionnaire and subjects would be randomly picked from the population. This study will contribute to the existing studies and shed light more on the roles of Islamic practices in small and medium enterprises across Malaysia.

**Keywords:** Conceptual Model, Influences, Islamic Practices, Performance, Operations, Small and Medium Enterprises, SMEs, Malaysia.

## **Foreign Direct Investment and Cost of Sustainable Development Goals: Implications for FDI Decision Makers**

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Policy makers struggle to understand the limited impact of FDI on achieving Sustainable Development Goals (SDG). However, they overlook the fact that FDI like any other investment decision is affected by the relative costs and benefits considerations. This study explores this aspect and notes that to align and encourage FDI to be more sustainable, policy makers either need to contribute towards these costs or provide substantial benefits. Using panel data on five countries for 19 years, this study finds that costs of implementing SDG act as detriment to FDI; therefore, if the countries can develop the infrastructure themselves or help foreign investors to do so; then the trend may be reversed. Secondly, this study also finds the existence of pollution haven hypothesis in developed trading economies. Thirdly, it identifies a worrying trend that exhibits negative relationship between educational parity and FDI. This indicates that FDI decision makers view female workforce as a cheap source of labor and are not inclined to incur higher labour costs by paying females equal to men, even if they are equally competent and educated. Therefore, this study recommends having a global regulatory regime to ensure that FDI brings in the wage equality.

**Keywords:** Foreign direct investment, FDI, sustainable development goals, SDG, female, workforce, labour, wage.

## **Growth and CO2 Emissions: Is there a Tradeoff: An Examination Using Global Cross-Country Panel Data**

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Global Warming and Climate change (henceforth GWCC) poses a major challenge for the global community in general and individual countries in particular. The devastating consequences on economies and businesses are not only currently being felt, but such adverse consequences are predicted to continue as well as worsen in the foreseeable future. Given these predicted adverse consequences, attempts are being made by the economists and the broader scientific community to understand the causes of GWCC and to suggest policies to mitigate such adverse consequences on communities, businesses and countries across the globe. The issue is gaining momentum and capturing attention in the global discourse as one of the top challenges facing the global community.

This study examines the causes and consequences of GWCC using cross-country panel data. More specifically, this study will analyze if there is a trade-off between the environmental quality and economic growth both in the short-run and in the long-run. The trade-off hypothesis is tested using the so-called Environmental Kuznets Curve (EKC) hypothesis. The well-known Kuznets curve examines the existence of trade-off between economic growth and income inequality. This framework is used as the theoretical foundation for examining the EKC hypothesis involving the relationship between environmental quality and economic growth after taking account of some controlling factors. Global cross-country panel data for many countries and for many years is used in testing this hypothesis. Long-run cointegration procedure in conjunction with short-run dynamic analysis will be conducted to test this hypothesis. Based on the existence of or the absence of such a trade-off relationship, some policy recommendations will also be made.

**Keywords:** Growth, Environment, Global warming, Climate change, Environmental Kuznets Curve.

## **Examining Role of Public Libraries in Providing Community Information Services (CIS) Across Sri Lanka**

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Public libraries are called people's university and have existed with the basic role of providing access and preserving the recorded knowledge of past and present for future usage. Libraries are also responsible for providing required information to the community which helps people in solving their day-to-day problems and enhancing quality of their lives. Community Information Services (CIS) is one through which a public library provides community information to surrounding community. This study highlights present role of public libraries. It attempts to explore various community information needs in order to probe possible opportunities to provide Community Information Services (CIS) through public libraries across Sri Lanka. This study is based on a questionnaire survey of public libraries in the major cities of Sri Lanka, backed up by interviews with librarians. This study will examine present scenario of Community Information Services that could be provided by the public libraries in addressing modern challenges in order to solve problems associated with the community informatics (CI) services in libraries across Sri Lanka.

**Keywords:** Community development, Community information service (CIS), Public Library, Library services, Information Services, Sri Lanka.

## **Examining the Impact of Storytelling Advertising on Behavioural Purchase Intentions of Consumers Across Sri Lanka**

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This study examines the dynamics and impact of storytelling advertising on consumer's behavioral purchase intentions across Sri Lanka.

Storytelling has emerged as a modern trend among marketing fraternity with the expansion of peoples' engagement in Social Media. Storytelling advertising is an emerging trend among advertisers around the world as it has a greater demand with the expansion of social Media. Storytelling originated as visual stories such as cave drawing and shifted to oral traditions passed down from generation to generation by the word of mouth. Then it moved on to narratives including written printed and typed stories. Storytelling is believed to be an effective method of education to carry forward cultural and moral values of a society to the younger generation.

This study examines the influence of storytelling advertising on consumers' purchase intentions across Sri Lanka. This study's model has been conceptualized with the determinants of advertising by linking them to Social Media and the consumers' purchase intentions through consumer attitude as the mediating variable.

**Keywords:** Advertising, Attitude, Consumer, Purchase Intention, Storytelling Advertising, Sri Lanka.

## **Soil Problems in Housing Development in Malaysia: A Planning Law Perspective**

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Soil problems in housing development are still an unsettled issue across Malaysia. This has caused pecuniary and non-pecuniary losses to purchaser residents. Although there are laws and policies supporting housing industry in Malaysia, the occurrence of problematic soils in housing projects still persists as there is inadequate specific legal governance soil fitness in housing development. Soil problems include landslide, soil erosion, unsuitable site conditions, or instability land location that can cause building collapses and failures to the detriment of house purchaser residents. This study examines planning law provisions, particularly the Malaysian Town and Country Planning Act 1976 (Act 172) ('TCPA'), that purports to govern location land sites planning for housing development projects against soil problems. This study will use purely legal research methodology consisting of statutory provisions and case law in order to find evidence for showing weakness in the planning legal process concerning housing development across Malaysia. This study will help policymakers and planning law regulators to improve the law for the benefits of purchaser residents against soil problems in housing development projects.

**Keywords:** Soil Problems; Soil Erosion; Housing Development; Losses to Purchaser Residents; Planning Law, Malaysia.

## **Determinants of Effective Digital Banking Services Provided by Commercial Banks Across Sri Lanka**

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This study explores key determinants that influence the effective use of digital banking services provided by commercial banks across Sri Lanka. Even though commercial banks provide a wide range of digital banking services, their adaptation and usage are yet not to the expected level. Promoting the usage of digital banking solutions to Sri Lankan consumers is a vital concern among banks' management since that brings benefits to consumers, banks, and the country as a whole. More importantly, commercial banks play a major role in the country's economy as financial intermediaries providing required infrastructural facilities to circulate funds throughout the economy in order to expedite the growth of the country's economy. Though numerous scholars have researched the consumers' acceptance of digital banking services, a dearth of scholarly research could be found across Sri Lanka. This study will be executed covering all nine provinces of Sri Lanka through surveys conducted online and offline for respondents who could not be connected online. Respondents will include both non-users and users of digital banking services provided by the commercial banks.

**Keywords:** Digital, virtual banking services, financial intermediation, Commercial Banks, ATMs, CDMs, IPG, Credit/ Debit Cards, Sri Lanka.

## **Dynamic Connectedness of Single Stock Futures: A Turkish Perspective**

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During periods of crisis and uncertainty, risk factors in the financial markets become more visible and the negative effects of these factors increase the exposure. In this study, the dynamic connectedness between Borsa Istanbul single stock futures is analyzed based on the time-varying parameter vector autoregression (TVP-VAR) methodology. The main aim is to measure the degree of interconnectedness between single stock futures. Also, it is our goal to identify which stocks act as a net shock transmitter or a net shock receiver. The dynamic connectedness between spot prices, 1-month futures prices and the combination of spot and 1-month futures prices are analyzed for the period between 02.03.2016 and 07.12.2020. It is found that there is a high level of connectedness among the stock prices during the sample period. Moreover, shock transmissions peak during periods of increased uncertainty, currency crisis, and the outbreak of the COVID-19. In addition, stocks of banking companies are found to be the main net shock transmitters to the network. Lastly, spot prices of stocks drive their 1-month futures prices when the net pairwise directional connectedness is analyzed. The results of this study provide valuable insights for investors, managers, and policymakers.

**Keywords:** Connectedness, Single Stock Futures, COVID-19, Turkey.



## **Building Customer Patronage in APP--Based Sharing Economy Firms: Insights From Indian Consumers**

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In the internet age, the phenomenon of sharing economy (SE) and collaborative consumption are becoming ubiquitous. However, businesses operating within the SE are struggling to acquire and retain customers while simultaneously competing with regular firms. Against the backdrop of increasing mobile internet usage, fierce competition, and high value-seeking customers, SE firms in developing countries like India are faced with plummeting margins with steady revenue growth. As a consequence, the competition has now shifted from acquiring customers to make them spend more. Likewise, customer patronage has become an essential phenomenon of investigation for SE firms. Patronage behavior refers to the likelihood that a customer will reuse and make a monetary transaction on the sharing platform. The present study aims to identify the drivers of SE customer patronage behavior. Using four focus group interviews with a total of 32 respondents, we identify eleven factors that influence the SE customer patronage behavior. These factors are broadly categorized as the socioeconomic, personal, platform, and marketing-related factors. Detailed implications for theory and practice, along with future research directions, are also discussed.

**Keywords:** sharing economy, collaborative consumption, patronage behavior, focus group, repurchase intention, India.

## **Developing Service Innovation Model for Indonesian Police Force: A Government Perspective**

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The service innovation model currently used by many organizations (in both private and public sectors) is one of the organization's strategic tools to serve its different stakeholders in strategic fashion. This study measures five dimensions of service innovation in Indonesian Police Force, namely, (i) new service concept, (ii) new client interface, (iii) new service delivery, (iv) new technology and (v) new value system.

This study examines the impact of each of these dimensions of service innovation for improving the services of Indonesian Police Force in order to help it serve Indonesian citizens with profound impact. This study contributes substantially to the service innovation literature focused on Police Force in a developing country setting.

**Keywords:** service innovation, measurement, determinant, Police Force, Indonesia.

## **Antecedents and Online Activities of Social Media Engagement: Case Of Vietnamese Higher Educational Institutions**

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This study investigates the antecedents and online activities of social media engagements of students attending Vietnam's institutions of higher learning in order to examine the impact of social media platforms on the attitudes and behavior of students. Our study focuses on the individual-level antecedents and employs a survey by examining the official Facebook pages of Vietnam's colleges, Institutes and universities.

Data have been collected through questionnaires that were supported by in-depth interviews of subjects under study. Our findings would explain the dynamics and impact of social media engagements in order to help college and university marketers augment the impact and effectiveness of social media platforms on students' attitudes and behaviors.

**Keywords:** Social media; consumer engagement; online community; brand relationship; student; online activities, Vietnam.

## **Fiscal Stimulus Dose to Fight COVID-19: Gauging the Health of Sensex Post-Stimulus**

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Novel Coronavirus disease has severely impacted global economic growth. It has affected major economies of the world in almost every sector. Most economies have given fiscal stimulus packages to promote economic growth and mitigate the effect of COVID-19. For India, the stimulus is even more crucial as COVID-19 has adversely affected its economic growth and investors' sentiments. Therefore, it is pertinent to examine the effects of the fiscal stimulus announcements on the Indian financial market. The present study examines the impact of fiscal stimulus on the Indian financial market by conducting an event study. The analysis reveals that the fiscal stimulus package had a positive effect on investor sentiments in the two short-term windows of (0, 3) and (0, 13) days. In the case of long-term windows, there is a significant positive return only in [0, 30]; however, CAAR is insignificant in the case of [0, 45]. The sectoral analysis revealed that automobiles, power, and other heavy industries emerged as major contributors. The analysis suggests a few policy measures for continuing and enhancing investor sentiments. Predominantly, when the announcement is capable of bringing structural changes, it is crucial to study its effect on the market. There are limited studies in the emerging markets, which display the effect of macro-level announcements on stock markets. The study aims to fulfill the gap by examining the effect of macro-level announcements on stock market returns.

**Keywords:** Fiscal Stimulus Package; Financial Markets; Covid-19; Sensex; Event Study, India.

## **Mediating Effect of Supply Chain Innovation Between Logistic Capabilities and Performance of Manufacturing Firms Across Kenya**

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Logistic capabilities are strategic tools aimed at improving the performance and competitiveness of firms. However, it is still not clear how the relationship between logistic information integration capability and firms' performance may be affected by supply chain innovation as mediating variable, given the previous evidence of inadequate linkage of logistic capabilities with other themes. This study therefore examines the mediating effect of supply chain innovation on the relationships between logistics information integration capability and performance of manufacturing firms. Resource-Based Theory of the firm was used as the foundation of this study. Anchoring on explanatory research design, the study targeted 750 manufacturing firms registered under Kenya Association of Manufacturers. Sample size of 442 respondents was selected using stratified and simple random sampling approaches. Data was collected using structured questionnaires and items were anchored on a five-point Likert scale. Data was analyzed using both descriptive and inferential statistical tools. The hypotheses were tested using multiple regression models and Hayes process macro for mediation. The regression results showed that logistic information integration capability had a positive and significant effect on performance. In addition, supply chain innovation had a positive and significant mediating effect

on the relationship between logistic information integration capabilities on performance. This study concludes that logistic information integration capability has a positive and significant relationship with performance. Theoretically, the study is the first to integrate the dimensions of logistic capabilities, supply chain innovation and performance. Thus, there is need for firms' managers to understand and find ways to effectively manage these interactions between logistic capabilities and supply chain innovations in order to improve performance. In addition, our study reinforces the importance of building long term relationships both at upstream and downstream of the supply chain to enhance performance of manufacturing firms by learning and transforming the knowledge acquired to improve efficiency, operation processes and delivery of quality service to meet the customer satisfaction.

**Keywords:** Performance; Logistic capabilities; Logistic Information Integration Capability; Supply Chain Innovation, Kenya

## **The Utilization of “WASTA” in Importer-Exporter Relationships: A Grounded Theory Approach and a Proposed Conceptual Framework**

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The growing importance of studying the role of culture in international business relationships has stimulated an increasing number of research aiming to conceptualize or empirically examine specific culture-related relationships in prominent emerging markets such as China, Latin America, and lately, the Arab World. “WASTA” is among such culture-related relationships that has started to gain more interest by International Business scholars as it is believed that it can be used a tool to build and sustain business relationships, locally and internationally, to access resources and gain more market share. Notable gaps do exist in the literature regarding the context factors affecting the utilization of “WASTA” in international businesses as modest efforts have been exerted for this aim. This study employs a qualitative approach using the Grounded Theory to uncover new insights about the manifestation of “WASTA” by Arab importers with their local clients and exporters and attempts to clarify their perceptions towards “WASTA” in contemporary business. This study also constructs a conceptual framework based on the explored circumstances of the interviewed Arab importers and based on the offered explanations that ultimately leads toward theory building.

**Keywords:** “WASTA”, Arab importers, importer-exporter relationship, Arab World.



## **Brand “Hate” And Its Antecedent: Moderating Role of Regulatory Focus: An Indian Perspective**

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This study investigates the moderating role of regulatory focus on brand “Hate” and its antecedents. The existing literature on brand “Hate” proposes various antecedents of brand “Hate” such as consumer dissatisfaction due to product or service failure, self-brand incongruity and oppositional brand loyalty. However, the literature misses the moderating role of individual personality type between brand “Hate” and antecedents. In order to test the hypothesis, 268 participants were recruited through an online platform. A Structural Equation Modelling approach was employed to test the hypothesis. Findings of the study support the moderating effect of the regulatory focus personality between brand “Hate” and its antecedents. Our study found that promotion focused individuals, owing to their personality of seeking personal growth and advancement, are more sensitive toward the antecedent such as "self-brand incongruity" and "brand hypocrisy" as these antecedents act as a hindrance in achieving self-growth. On the other hand, prevention focused individuals, who are more sensitive to losses are affected by the antecedents such as "product and service failure". This study provides empirical evidence to the central tenet of Appraisal Theory that appraisal is highly subjective and depends on the individual’s personality. The current research is novel as it addresses the lack of research in the role played by individual personality in the appraisal of an emotion. It also empirically establishes that Appraisal Theory can provide us with a theoretical lens to understand the phenomenon.

**Keywords:** Brand Hate; Regulatory Focus; Cognitive Appraisal Theory; Brand Hypocrisy; Self-Brand Incongruity, India.

## **Artificial Intelligence and Machine Learning in Financial Services Marketing: Five Lessons Learnt From The Early Adopters An Indian Perspective**

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With abundant availability of complex, unstructured, and high-velocity cross-platform data created by the enterprises globally, it is extremely important for marketers to leverage Artificial Intelligence (AI) and Machine Learning (ML) to turn such data into insights that construct actionable marketing strategy. With more advancements in the data analytics and computing, AI and ML have evolved as two eminent tools providing greater assistance to the world marketers in catapulting the strategic business priorities by eliminating the cognitive bias and the data distribution errata of qualitative, empirical, and statistical models. Financial Services is one of the sectors leading this path by leveraging AI and ML methods in predictive, causal and descriptive analytical marketing decision making scenarios. This study elucidates five seminal examples from the extant literature that discuss the transformation resulting from AI and ML-powered marketing exercise by large financial services enterprises. This study relays the practitioner and academician research implications and culminates the future research agenda for further exploration of this burgeoning market opportunity in the Financial Services marketing.

**Keywords:** Artificial Intelligence, Machine Learning, Financial Services, Big data, Experiential Marketing, Data Sciences, India.

## **The Role of Psychological Wellbeing and Personal Resilience Towards Expatriate Adjustment in High Risk Countries (HRCs)**

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This study examines the interface of individual differences and its impact on expatriate adjustment among expatriates assigned in high risk countries (HRCs). Our study investigates the effect of psychological wellbeing (PWB) and personal resilience on expatriate adjustment among expatriates working and living in HRCs. Data was collected using a self-administrated questionnaire from 209 individual expatriates assigned within various industry sectors in Afghanistan and Iraq. A two-stage analysis was conducted by variance-based structural equation modeling technique in SMART PLS 3.2 software. Adequate convergent and discriminant validity of the latent constructs were ensured, and no evidence was found for common method bias. The results of the structural model found that PWB and personal resilience are positive and significant predictors of expatriate adjustment in HRCs. In addition, the results of the study revealed that personal resilience is an antecedent of PWB. The study offers distinctive contributions to the literatures on PWB, personal resilience and expatriate adjustment foundations theory. In addition, the study indicates that both personal resilience and PWB form the basis for the individual differences, which are the main mechanisms of expatriates' adjustment.

**Keywords:** Psychological Wellbeing (PWB), Personal Resilience, Expatriate Adjustment, High Risk Countries (HRCs)

## **The Effect Of Feedback Seeking Behavior, Goal Commitment And Sales Force Personality Traits On Sales Performance: A Kenyan Perspective**

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In the contemporary marketing environment, Salesforce Performance is crucial if a company is to remain competitive. Of late, enhancing Sales Performance and hiring the right sales people based on their Personality traits is highly valued given the ever growing pressure of meeting set Sales targets within the insurance sector. Studies have documented that Salesforce Personality Traits have an effect on Sales Performance; however, limited empirical evidence exists to show about the Moderated Mediation effect of Feedback Seeking Behaviour and Goal Commitment on the indirect relationship between Salesforce Personality Traits and Sales Performance. The general objective was to investigate the Moderated Mediation effect of Feedback Seeking Behavior and Goal Commitment on the indirect relationship between Salesforce Personality Traits and Sales Performance. The study was guided by: Self Determination, Goal Setting and Vroom Expectancy Theories. The study was approached from a positivism research philosophy point of view. The study utilized explanatory research design targeting 448 insurance Sales Agents in Mombasa County, Kenya. Using conditional process analysis, model 4 and model 58 was used. The study found that Self-Efficacy ( $\beta=0.44, p<0.00$ ), Proactive Personality ( $\beta=0.27, p<0.00$ ) Goal Commitment ( $\beta=0.15, p<0.00$ ;  $\beta=0.28, p<0.00$ ;  $\beta=0.20, p<0.00$ ), had a positive and significant direct effect on Sales Performance. There was a Moderation effect of Feedback seeking Behavior on the relationship between Self-Efficacy ( $\beta=-0.11, p<0.01$ ), Locus of Control ( $\beta=-0.10, p<0.00$ ), and Proactive Personality ( $\beta=-0.11, p<0.00$ ) on Goal Commitment. Further, the study confirmed a Mediating effect of Goal Commitment on the indirect relationship between Self-Efficacy and Sales Performance ( $\beta = 0.05, CI = [0.01, 0.10]$ ), and Proactive Personality and Sales Performance ( $\beta = 0.07, CI = [0.03, 0.11]$ ). The study also confirmed that Feedback Seeking Behavior does have a significant Moderating effect on the indirect relationship between Self-Efficacy and Sales Performance via Goal Commitment ( $\beta = -0.73, CI = [0.01, 0.11]$ ) and Proactive Personality ( $\beta = -0.73, CI = [0.02, 0.11]$ ) thus providing new

knowledge in scholarly literature that Goal Commitment Mediates the relationship between Self-Efficacy, Proactive Personalities and Sales Performance; Feedback Seeking Behavior Moderates the Relationship Between Self-Efficacy and Goal Commitment, Locus of Control and Goal Commitment and Proactive Personalities and Goal Commitment, and it has a significant Moderating effect on the indirect relationship between Self-Efficacy and Sales Performance via Goal Commitment and Proactive Personalities and Sales Performance via Goal Commitment. The findings of this study reveal strong implications for Organizational Leaders and Managers in the insurance industry in relation to Salesforce Personality Traits, Goal Commitment, and Feedback Seeking Behavior in enhancing Sales Performance. Managers therefore need to help their sales persons to know the right thing to do in every selling situation through indoor training and other programs as it helps them feel confident of their ability to perform their sales job well and perform effectively on many different tasks given to them. A similar study is recommended focusing on other dimensions of Personality Traits.

**Keywords:** Effect, Feedback, Behavior, Goal Commitment, Sales Force Personality Traits, Sales Performance, Kenya.

## **The Impact of Covid-19 Epidemic on the Schools' Closure and Importance of Digital Learning Methods Among, Faculty, Staff and Students of Higher Educational Institutions: A Nigerian Perspective**

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Due to the Covid-19 pandemic issue, university and school campuses have stopped face-to-face lessons to reduce its outbreak among students and staff members. This study presents a conceptual framework to investigate the factors influencing the usage of e-learning platform among students of higher educational institutions and their e-learning systems as course delivery platforms. These factors include technology infrastructure support, system quality, information effectiveness and the e-learning as a course delivery. The current study applied the Technology Acceptance Model (TAM) and Diffusion of Innovation Theory (DOI) to explain the factors affecting e-learning platform usage. This study has designed and proposed a theoretical framework based on information obtained from a newly developed questionnaire, which were

distributed to two hundred and thirty (230) students from UI, *LAUTECH*, Ibadan poly and Okeogun poly located in Oyo State of Nigeria. This study involved students of these higher educational institutions and the empirical data were analyzed using the Partial Least Squares Structural Equation Modelling. The findings revealed that technology infrastructure support, system quality and information effectiveness significantly influence the usage of e-learning to enhance the service quality of higher educational insititutions among students. In this light, the outcomes of this study are useful for higher educational insititutions adapting e-learning to help them strategise future e-learning portals in order to enhance their performance in different aspects, such as the Websites and multinational web-integration. It is worth noting that the theoretical background of this study is limited to TAM and DOI and its scope is only limited to just four public institutions in Oyo state of Nigeria. Hence, authors did not include other measures of e-learning usage and other factors like online service quality.

**Keywords:** Covid-19, Technology infrastructures support, System quality, Information effectiveness, E-learning course delivery, Higher education institutions, Nigeria.

## **The Impact of Diffusion of Innovation Model on User Behavioral Intention in Adopting Social Media Marketing With the Moderator Role of Subjective Norms**

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Social media has become a new orientation and attitude for businesses today. Tools and methods for communicating with the consumers have changed enormously with the emergence of social media platforms and it has become a channel and an instrument that marketers use to extend their marketing campaigns to a wider range of consumers. This study analyzes the impact of diffusion of innovation model on behavioral intention in adopting social media marketing with the moderator role of subjective norms in Iranian consumers. By making use of an online exploration, this study gathered data from 253 experienced social-media users across Iran. We have utilized Partial Least Squares Structural Equation Modeling to examine the links between items of diffusion of innovation model, social media marketing adoption, behavioral intention and subjective norms. The results revealed that diffusion of innovation influence was found as a normative determinant of users' behavioral intention in adopting social media marketing while behavioral intentions were found to have positive significant association towards users'



behavioral intention to adopt social media marketing. In addition, the results of the empirical study showed that subjective norms moderated the relationship between diffusion of innovation and customer behavioral intention.

**Keywords:** Behavioral intention; adopting social media marketing; diffusion of innovation model; subjective norms, and Iran.

## **Investigating Impact of E-Marketing Strategies on Hotels' Performance: An Iranian Perspective**

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Our study examines the dynamics and impact of E-Marketing Strategies on the Performance, and Effectiveness of Iran's 5 star hotels. Our Study's Conceptual Model has been developed empirically and tested through an online survey. Structural Equation Modeling (SEM) has been

performed for analyzing our data and testing our hypotheses. Our study's results have demonstrated that it is imperative to involve today's customers via technologies in the execution of hotel's marketing strategies as it is widely accepted by today's customer-oriented and digital environment. Knowledge of new technologies can offer worthwhile insights to hotel managers for enhancing the effectiveness of marketing strategies employed by Iran's 5 star hotels.

**Keywords:** E-Marketing, Environmental Conditions, Performance Hotel Industry, Iran.

## **Relevance of Diffusion of Innovation (DOI) Theory and Technology-Organization-Environment (TOE) Framework for Assessing Financial Technology (FinTech) Adoption by Banks: Comparative Analysis Between Egypt and Bahrain**

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The global financial industry is facing the dramatic and relatively recent emergence of new technology innovations, especially Financial Technology (FinTech), which is exerting a massive influence on digital transformation in the banking sector. Banks in Bahrain are no exception. Both banks and FinTech start-up companies are now looking for business models to ensure the successful adoption of the so-called 'FinTech Revolution'.

Yet, previous studies have not provided sufficient frameworks or models to assess this revolution. This study, therefore, addresses this limitation by proposing a conceptual framework for FinTech adoption by retail banks in Bahrain and Egypt and investigating the impact of organizational, environmental and technological factors. The proposed conceptual model is based on the triangulation of the Technology-Organization-Environment (TOE) framework and Diffusion of Innovation (DOI) theory. The model was empirically tested using two samples; 154 senior and mid-career employees in the banking sector of the Kingdom of Bahrain and 151 senior and mid-career employees in the banking sector of Arab Republic of Egypt. Exploratory Factor analysis was employed to identify the underlying relationships between measured variables resulting in validating and developing two versions of the proposed 'FinTech Adoption' conceptual model reflecting the differences between the two countries under study.

Then the variables were used as scores in stepwise regression to answer the research hypotheses and to measure the true impact on FinTech Adoption . Finally, T-test and ANOVA were used to assess the impact of the moderating variables.

**Keywords:** FinTech, Technology Adoption, Retail Banks, Diffusion of Innovation Theory, Technology-Organization-Environment Framework, Fintech Ecosystem, Stepwise Regression, ANOVA, Factor Analysis, Egypt, Bahrain.

## **Gulf Air: Building a Global Brand**

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Gulf Air is a state-owned airline and the flag carrier of the Kingdom of Bahrain. It was formerly a multinational airline owned by Bahrain, Abu Dhabi, Oman, and Qatar. The airline's sole shareholder today is the Gulf Air Group Holding Company, which holds the aviation assets of Bahrain Mumtalakat, the sovereign wealth fund of the government of the Kingdom of Bahrain. The Gulf Air Group is also the sole shareholder of the Bahrain Airport Company and Gulf Aviation Academy, and also holds shares in other aviation sector entities, including Bahrain Airport Services, Bahrain Duty Free Company and Gulf Handling Company.

Gulf Air continues to be loss-making even in 2021. For example, Gulf Air lost BHD95 million in 2011 and the loss grew to BHD196 million in 2012. A decision was taken in 2013 to implement a turnaround plan that involved reducing the airline's fleet, number of staff and the number of destinations. Consequently losses diminished to BHD24.1 million in 2015; an 88% reduction as compared to 2012. Efforts to make it profitable have continued. The carrier announced a “Boutique Business Model” in 2019 as part of its business plan to turn around its fortunes.

As of today (2021) Gulf Air flies to 55 international destinations in 30 countries across Africa, Asia and Europe from its hub at Bahrain International Airport. Gulf Air's own Falcon Gold lounge can be found at the airports of Bahrain, Dubai and London–Heathrow. Gulf Air is the

sponsor of the Bahrain Grand Prix and Bahrain International Airshow, where some of its fleet of aircraft sport liveries of the event.

Although the airline industry is highly competitive globally with over 1000 airlines connecting numerous global destinations across five continents, Gulf Air aims to become a key player regionally by leveraging the increasing demand for global travel. Tourism industry growth has averaged 5% per year over the past three decades. Although the other airlines in the Gulf region and nearby territories (such as Qatar, Emirates, Etihad, and Turkish Airline) are already well-established global airlines with strong global brands; it is evident that Gulf Air has been determined to focus on global branding strategies to achieve its vision and mission as a Global Airline. This meant determining what it stands for and building an international reputation in the eyes of its global customers, knowing that the airline industry is heavily dependent on providing a superior traveling experience to be acknowledged as a global airline brand. The company has ensured that it hires a talented staff and globally competent management team as a result of which it was able to re-define and re-work toward several marketing strategies to become a major player in the global aviation industry, and build a recognized global brand on the global stage. These global branding strategies have focused on providing memorable traveling experience to its global customers by offering world-class service.

**Keywords:** Global Brand, Memorable Experience, Gulf Air, Bahrain.

## **Impact of Internet Marketing on the Consumers' Purchase Behavior of Real Estate Products: An Iranian Perspective**

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This study examines the impact of Internet marketing on the buying behavior of customers in the field of real estate across Tabriz (Iran). A survey questionnaire was administered to a sample of 173 consumers. Exploratory factor analysis was performed through SPSS software to analyze the data. Our study's findings reveal that content creation and social networks emerged as major factors affecting the buying behavior of customers in the field of real estate.

**Keywords:** content creation, social networks, internet, customer buying behavior, Iran.



## **Trade Openness, Financial Development and Economic Growth: A Case Study from the United Arab Emirates and the Kingdom of Saudi Arabia**

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This study examines a relationship between Financial Development (FD), Trade Openness (TO) and Economic Growth (EG) in the United Arab Emirates and the Kingdom of Saudi Arabia. The time period covered for this study is from 1985 through 2017 (on a yearly basis). The variables used in the study are trade to GDP represented as TO, GDP in dollar as EG and ratio of domestic credit to private sector as a proxy for financial development. The variables were tested using the ADF test for unit root, cointegration analysis and granger causality.

Our study's results reveal that all variables were non-stationary at level and became stationary at first difference. The cointegration test found a relationship between financial development with GDP for both KSA and the UAE along with FD having cointegration with TO only for KSA.

There was no relationship between GDP and TO for both KSA and the UAE. However, the results of causality only confirmed the relationship between FD and GDP in the UAE.

**Keywords:** Trade Openness, Financial Development, Economic Growth, United Arab Emirates, Saudi Arabia.

## **The Relationship Between Innovation and Financial Performance: Empirical Study From U.S and Vietnam**

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Innovation is not a new phenomenon in human history but only recently this phenomenon is being explored deeply across Vietnam as part of nation's fourth industry revolution. This study investigates its relationship with corporate financial performance in the context of pharmaceutical firms in both U.S and Vietnam. By using R&D expenditures and trademarks registrations as proxies for innovation, our study's findings have revealed inconsistency in two countries. Amongst three variables representing financial performance including sales, profitability and stock prices, Vietnamese data showed an insignificant relationship between innovation and financial performance. In contrast, the results in U.S have revealed that trademarks number positively correlated with profitability. R&D expenditures have negative connections with profitability but positively effect firms' values on stock market. These findings show evidences about potential effects that innovative activities could have on firms' financial performance. This is in reference for Vietnamese firms in a changing pharmaceutical industry, where processing is no longer a relevant business model and a sustainable growth cannot be achieved without innovation.

**Keywords:** Innovation, financial performance, trademarks, R&D, Vietnam, USA.

## **Investigating the Performance of Iranian Banking Sector Amidst COVID 19 Epidemic: Agenda for Future Research**

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Undoubtedly COVID -19 epidemic has emerged as a global nightmare by bringing destructive consequences in all spheres of human life (social, economic and industrial). COVID-19 pandemic has the potential to destroy banking sector too given the importance of the role of banks in the economic performance of Iranian economy. Hence, it is imperative that the Iranian banks continue to operate in the midst of this pandemic. Iranian Banking policy makers, managers and staff are required to take the necessary actions to improve the performance of Iranian banks during this unprecedented period. This study provides a review of scholarly research studies that have been carried out across Iran examining the impact of COVID ---19 epidemic on the Iranian banking sector.

**Keywords:** Performance, Iranian Banks, COVID 19, Epidemic, Iran.