

# **BOOK OF ABSTRACTS**

## **AMRC 2019: 8<sup>TH</sup> ASIAN MANAGEMENT RESEARCH & CASE CONFERENCE**

**MARCH 24-26, 2019**

### ***SOCIAL RESPONSIBILITY, SUSTAINABILITY AND MANAGEMENT: ISSUES AND STRATEGIES IN ASIA***



Suleman Dawood  
School of Business



جامعة الإمارات العربية المتحدة  
United Arab Emirates University



UNIVERSITI SAINS MALAYSIA



भारतीय प्रबंध विद्यापीठ  
INDIAN INSTITUTE OF MANAGEMENT  
BANGALORE



UNIVERSITY  
OF WOLLONGONG  
IN DUBAI



SAGE  
Publishing

## KEYNOTES

### THE PARADOXES AND TENSIONS IN CORPORATE SUSTAINABILITY IN AN ASIAN CONTEXT

**JONATAN PINKSE**

The University of Manchester, UK

#### ABSTRACT

This keynote will discuss the topic of paradoxes and tensions in corporate sustainability, applying it to an Asian context. Corporate sustainability is a wide-ranging concept that comprises many underlying issues in the social, environmental and economic field. For companies across the world, sustainability is now on their strategic agenda. As it is so wide-ranging, though, what companies mean when they talk about sustainability can vary significantly. Moreover, managing corporate sustainability is far from simple because it involves an understanding and management of so many different social, economic and environmental issues that are often interrelated. Managing an environmental issue, for example, might have unintended consequences for social or economic issues that are equally relevant for a company. If you want to reduce CO2 emissions by buying local products only, you might harm the economic development of developing countries that would benefit from global trade. The question, therefore, becomes what it means to become sustainable as a business when you need to make trade-offs between all kinds of different issues that are all considered to be part of corporate sustainability. In this keynote, various key paradoxes and tensions relevant for Asian companies will be discussed as well as potential ways for managing these tensions.

## **DOING RESEARCH IN BUSINESS ETHICS AND CORPORATE SOCIAL RESPONSIBILITY: CHALLENGES AND OPPORTUNITIES**

**CHRISTOPHER J. COWTON**

University of Huddersfield, UK

### **ABSTRACT**

Business ethics (and corporate social responsibility, or CSR) has become increasingly significant both as a broad field of academic endeavour and as an area of practical interest. The aim of my talk is to outline some of the research challenges that must be overcome in order to take advantage of the opportunities that this growth of interest offers.

In the academic realm, the opportunities to conduct and publish research have grown apace. While some scholars have made business ethics their sole or principal area of expertise, others have found that they are able to publish in specialist journals in the field while maintaining their prime academic identity. Both types of scholar are to be welcomed.

In my presentation, I will talk about publishing opportunities in business ethics and some of the issues to be borne in mind when submitting to journals. A necessary condition for the progress of the field is that research is conducted and reported competently, in accordance with expected academic standards. I will provide an assessment of progress in research methods in business ethics generally and also draw on a review of the use of a particular research method in the business ethics literature, which gives some grounds for concern. However, it is not just how we research and write that matters, but what we choose to focus on. I will talk about some of the factors that affect, or should influence, the business ethics research agenda.

Ultimately, we want research to provide credible answers to questions that matter.

## INSPIRING INNOVATION

**YEHYA AL MARZOUQI**

Executive Director, Strategy, Tawazun Economic Council

### ABSTRACT

We operate in a world that is Volatile, Uncertain, Challenging and Ambiguous; this is our digital world. The **Fourth Industrial Revolution** has and continues to create both challenges and opportunities for our stability, safety, security, and prosperity. Diffusion and clever use of key technologies have already created new competitions in the information and cyber domain in particular, that are forcing academia, governmental entities and industrial communities to focus not only on new capabilities but also new models of innovation and sustainability. For industry and government, the Fourth Industrial Revolution will bring transformational change and, with it, opportunities for those willing to adopt new, risk-tolerant mentalities that include investment in and partnership with high-tech companies and R&D institutions many of which have adopted a new paradigm and operating well outside the traditional norm and framework. The presentation will broadly focus on the design, development, and deployment of the new collaborative framework in order to collectively bring about solutions to today's and future challenges that face mankind and create a safer and prosperous world for a generation to come.

## **ECO-SPIRITUALITY: TRANSDISCIPLINARY LEARNINGS FOR ORGANIZATIONS**

**EDWINA PIO**

Auckland University of Technology

### **ABSTRACT**

Eco-spirituality or the sacredness of the planet, from an Eastern vantage point, will illuminate meaningful entwined relationships between humans, the fragile earth and organisations. Eco-spirituality is focused on the spiritual connections between human beings, flora and fauna, and the whole Earth and is premised on a dynamic relational view of our inner and outer landscapes. Transdisciplinary learnings seek to recast pedagogical and organisational practices through shape-shifting which affirms earth-friendly rationally compassionate strategies and actions.

### **1.1: Operations Management Research Papers**

**Chair: Youssef Boulaksil (United Arab Emirates University)**

- Adoption of New Technology in Organizations: Understanding the Role of Institutional Pressures Across Different Cultures – Omer Farooq (United Arab Emirates University), Muhammad Arshad (University of Lahore)
- Automated Inventory Management Systems and its Impact on Supply Chain Risk Management in Manufacturing Firms of Pakistan – Asima Saleem (Bahria University Islamabad)
- In-depth Understanding of the Digitalization Phenomenon: A Taxonomical Approach – Fatima Gillani, Kamran A. Chatha, Shakeel S. Jajja (Lahore University of Management Sciences)
- Total Quality Management and Performance of Service Organizations – Gheyath Ghassan (Warba Company, Iraq), Ruhanita Maelah, Amizawati Mohd Amir (Universiti Kebangsaan Malaysia), Mohammed Fadhil Farhan (Gazprom Company, Iraq)

## **ADOPTION OF NEW TECHNOLOGY IN ORGANIZATIONS: UNDERSTANDING THE ROLE OF INSTITUTIONAL PRESSURES ACROSS DIFFERENT CULTURES**

**OMER FAROOQ**

College of Business and Economics, United Arab Emirates

Email: [jali@uaeu.ac.ae](mailto:jali@uaeu.ac.ae)

**MUHAMMAD ARSHAD**

The University of Lahore, Pakistan

### **ABSTRACT**

The purpose of this study is to determine the factors influencing the employees' intention to use new information technology in collectivistic culture. Based on institutional, we proposed that institutional forces (i.e., coercive, normative, and mimetic) are important determinants of employees' intention to use new information technology via the mediation effect of their attitude. We further propose that the effects of these factors on employees' attitude depend on their collectivist orientations. Model testing relies on data collected from 370 employees of the banking sector. The hypothesized conceptual model was tested by using the structural equation modelling technique in MPlus 7.0. Our findings demonstrate that institutional forces (coercive, normative and mimetic) have positive effects on employees' attitude, which in turn positively influences their intention to use new information technology. In addition, we find collectivism strengthens the positive effect of coercive and normative forces on their attitude to use new information technology. Conversely, collectivism weakens the effect of mimetic force on employees' attitude to use new information technology.

**Keywords:** Institutional Theory, Information Technology Acceptance, Collectivism.

## **AUTOMATED INVENTORY MANAGEMENT SYSTEMS AND ITS IMPACT ON SUPPLY CHAIN RISK MANAGEMENT IN MANUFACTURING FIRMS OF PAKISTAN**

**ASIMA SALEEM**

National University of Modern Languages (NUML), Pakistan

Email: asima009@gmail.com

### **ABSTRACT**

Inventory management is an important task for manufacturing firms in Pakistan. Supply chain risks are considered to be a major hurdle in the successful accomplishment of today's supply chain management processes. The increasing complexity in business operations results in a number of supply chain risks which negatively affects the performance of an organisation. This research investigates the contribution of automated inventory management systems in increasing the efficiency of inventory management. This study utilizes four automated inventory management systems which includes Radio frequency Identification (RFID), Enterprise Resource Planning (ERP), Electronic Data Interchange (EDI) and Material Requirements Planning (MRP) and analyses their role as a supply chain risk mitigation strategy through the implication of risk management process. This study also determines the moderating influence of employee training and development on the relationship between automated inventory management systems and supply chain risk management in manufacturing firms of Pakistan through the implication of Strategic Employee Training and development model. The multi-method quantitative study is implied for conducting the study. Preacher and Hayes (2007) Process Model 1 on SPSS is used for moderation test.

**Keywords:** Automated Inventory Management, Employee Training and Development, EDI, ERP, MRP, RFID, Supply Chain Risk Management.



## **IN-DEPTH UNDERSTANDING OF THE DIGITALISATION PHENOMENON: A TAXONOMICAL APPROACH**

**FATIMA GILLANI**

Lahore University of Management Sciences, Pakistan

Email: [15080009@lums.edu.pk](mailto:15080009@lums.edu.pk)

**KAMRAN ALI CHATHA**

Lahore University of Management Sciences, Pakistan

Email: [kamranali@lums.edu.pk](mailto:kamranali@lums.edu.pk)

**SHAKEEL SADIQ JAJJA**

Lahore University of Management Sciences, Pakistan

Email: [ssj@lums.edu.pk](mailto:ssj@lums.edu.pk)

### **ABSTRACT**

Digitalisation is gaining importance in the business world yet the literature on digitalisation lacks two major aspects. First, in providing a comprehensive vision on the digital transformation of firms and second, in having empirical studies which could aid the advancement of the field. Based on the Strategy-Structure-Performance (SSP) paradigm this study attempts to create a taxonomy of digitalisation as an operations strategy based on three classification variables i.e. drivers, providers and capabilities of digitalisation. The classification variables are populated through literature review and cluster analysis will be conducted to form strategic clusters of firms based on which set of drivers, providers, and capabilities form a digital strategy.

**Keywords:** Digitalisation, Digital Transformation, Taxonomy.

## **TOTAL QUALITY MANAGEMENT, ROLE OF MANAGEMENT ACCOUNTANT, AND PERFORMANCE OF SERVICE ORGANISATIONS**

**GHEYATH GHASSAN**

Warba Company, Iraq

Email: [gheyath.ghassan@warbaco.com](mailto:gheyath.ghassan@warbaco.com)

**RUHANITA MAELAH**

Universiti Kebangsaan Malaysia, Malaysia.

Email: [ruhanita@ukm.edu.my](mailto:ruhanita@ukm.edu.my)

**AMIZAWATI MOHD AMIR**

Universiti Kebangsaan Malaysia, Malaysia.

Email: [amiza@ukm.edu.my](mailto:amiza@ukm.edu.my)

**MOHAMMED FADHIL FARHAN**

Gazprom Company, Iraq

Email: [muhammed\\_fadil@yahoo.com](mailto:muhammed_fadil@yahoo.com)

### **ABSTRACT**

Total Quality Management (TQM) is a firm-wide management philosophy of continuously improving the quality of services, products or processes by focusing on customers' demands. The purpose of this study is to examine the TQM practices and role of management accountant in service organisations in Malaysia; the relationship between TQM and organisational performance; and the moderating role of management accountants on this relationship. This study proposes that two practices of TQM (customer focus and service design) promote organisational performance. Data was collected from private service organisations through a self-administered printed questionnaire survey. Samples were selected from Malaysia Service Directory provided by the Malaysia External Trade Development Corporation (MATRADE) using proportionate stratified sampling. To test the hypotheses, the data were analysed using Partial Least Squares (PLS) 3.0. The results reveal that TQM has a positive and significant effect on organisational performance. Also, TQM practices concerning customer focus and service design significantly affect organisational performance. The findings of this study could be used to facilitate the application of TQM in service industries.

**Keywords:** Total Quality Management (TQM), Customer Focus, Service Design, Organisational Performance, Service Industry.

## 1.2: Accounting & Finance Research Papers

**Chair: Chiraz Labidi (United Arab Emirates University)**

- The Determinants of Social Protection Expenditures and Labor Market Flexibility – Wasseem Mina (United Arab Emirates University)
- Religious Risk and Return: Theory and Evidence from Islamic Finance Industry – Saad Azmat, Haiqa Ali (Lahore University of Management Sciences), A.S.M. Sohel Azad (Deakin University), M. Kabir Hassan (University of New Orleans)
- Investigating the Interrelationship between Default Risk and Efficiency- Anum Zahra, Arshad Hassan (Capital University of Science and Technology)
- More FDI or Sustainable FDI: Evidence from South Asia and West Asia – Cheshta Kapuria, Neha Singh (University of Delhi)

## THE DETERMINANTS OF SOCIAL PROTECTION EXPENDITURES AND LABOUR MARKET FLEXIBILITY

**WASSEEM MINA**

United Arab Emirates University, UAE

E-mail: [wmina@uaeu.ac.ae](mailto:wmina@uaeu.ac.ae)

### ABSTRACT

This paper examines the determinants of social protection expenditures empirically focusing on the influence of labour market flexibility. Using data on 55 developed and developing countries, and fixed and random effects models to account for country-specific effects, the paper finds that the perception that labour market flexibility would increase demand for social expenditures is unfounded. Among the labour market flexibility indicators, linking pay to productivity reduces social protection expenditures. This result is robust to the inclusion of the unemployment rate and the degree of income inequality as two social protection risks in the empirical model. It is also robust to the inclusion of more risks, proxied by the Human Development Index. Given the large country sample adopted, the paper improves our understanding of the most important determinants of social protection expenditures and highlights the importance of labour market flexibility to government expenditure policy.

**Keywords:** Social Protection, Labour Market Flexibility, Government Expenditures, Unemployment, Income Inequality.

## RELIGIOUS RISK AND RETURN: THEORY AND EVIDENCE FROM THE ISLAMIC FINANCE INDUSTRY

**SAAD AZMAT**

Lahore University of Management Sciences, Pakistan

Email: [saad.azmat@lums.edu.pk](mailto:saad.azmat@lums.edu.pk)

**HAIQA ALI**

Lahore University of Management Sciences, Pakistan

**A.S.M. SOHEL AZAD**

Deakin University, Australia

Email: [s.azad@deakin.edu.au](mailto:s.azad@deakin.edu.au)

**M. KABIR HASSAN**

University of New Orleans, USA

Email: [mhassan@uno.edu](mailto:mhassan@uno.edu)

### ABSTRACT

This paper studies the sociological influence markets with particular, a rapidly emerging and industry. The paper builds a theoretical model to show how intermediaries serve their customers' religious needs by creating innovative Islamic financial instruments. The customer's emphasis on religiosity exposes the industry to a theological risk, which can increase the financial fragility of the system. In our model, the theological risk emerges as a neglected component which can be realized in the event of a bad news challenging the religious legitimacy of (Islamic) finance structures. To corroborate our theoretical findings, we present two sets of results. First, using stock prices data for 104 Islamic bonds (Sukuk) issuers, we show that Islamic bond issuers experienced a significant decline in their stock prices, following multiple formal and informal announcements in 2008, which challenged the religious legitimacy of Islamic bond structures. Second, using data from 1360 newly issued Malaysian Sukuk from 2006 to 2016, we find that following the regulatory changes the Sukuk margins have increased significantly. This suggests that there may be a significant difference between what Islamic and conventional customers may be willing to pay for Sukuk, exposing the industry to a unique form of religious risk.

**Keywords:** Financial Innovation, Coarse Thinking, Financial Crisis, Islamic Finance.

## **INVESTIGATING THE INTERRELATIONSHIP BETWEEN DEFAULT RISK AND EFFICIENCY**

**ANUM ZAHRA**

Capital University of Science and Technology, Pakistan

Email: [anum.zahra75@gmail.com](mailto:anum.zahra75@gmail.com)

**ARSHAD HASSAN**

Capital University of Science and Technology, Pakistan

Email: [arshad@cust.edu.pk](mailto:arshad@cust.edu.pk)

### **ABSTRACT**

Default risk and efficiency nexus is a much-debated topic in the literature. The present study is intended to provide empirical evidence about the existence and nature of the relationship between default risk and efficiency in the context of the banking sector of Pakistan (a developing country in the South Asian region). The study uses a panel data set of 22 banks of Pakistan from 2004 to 2014. The procedure of the study is comprised of three phases. In the first step, the overall efficiency of banks is decomposed into profitability and marketability efficiency components and the efficiency scores are estimated using a two-stage DEA model. In the next step, the default risk of banks is measured using the KMV Merton model. In the last step, panel VAR is applied to examine the underlying relationship between efficiency (overall, profitability and marketability efficiency) and default risk of banks. Results indicate that default risk and efficiency are interrelated and they exhibit complex interdependencies in the Pakistani banking sector. These findings are useful for regulators in formulating measures to ensure the stability of the banking sector that will, in turn, contribute towards the growth and stability of the economic system.

**Keywords:** Default Risk, Efficiency, Marketability Efficiency, Profitability Efficiency, Banking Sector.

## **MORE FDI OR SUSTAINABLE FDI: EVIDENCE FROM SOUTH ASIA AND WEST ASIA**

**CHESHTA KAPURIA**

University of Delhi, India

Email: [cheshta.kapuria\\_phd@fms.edu](mailto:cheshta.kapuria_phd@fms.edu)

**NEHA SINGH**

University of Delhi, India

Email: [nehasingh.usms@gmail.com](mailto:nehasingh.usms@gmail.com)

### **ABSTRACT**

Foreign Direct Investment (FDI) is an important facet of today's economies. The transnational flow of production factors, especially capital, led to increased interdependence of nations. Globally, economies today are being driven by spectacular growth in foreign capital flows. Recognizing the importance of FDI for developing countries and its quest in maintaining the balance between growth and sustainability. With this backdrop, the present paper studies the determinants of Sustainable FDI. This paper aims to empirically analyse the four dimensions namely Environmental, Economic, Social and Governance of Sustainable FDI for South Asia and West Asia. Using Difference GMM technique on a panel dataset for the period 2008-2017, we examine the impact of aforesaid indicators on FDI inflows. For both the regions, our econometric results indicate that Environment and Governance factors influence FDI inflows favourably. Further, some variances in the relationships such as long-run carbon emissions, research, and development, number of trademark applications as per the contextual factors have been detected. Based on the results, the paper concludes from a broad policy perspective.

**Keywords:** Asia, FDI, Generalised Method of Moments, Sustainable Development.

### 1.3: Marketing & Strategy Research Papers

**Chair: James Kelley (United Arab Emirates University)**

- Tourism and the Digital Transformation: World Tourism Day and Bangladesh Perspectives - Md. Afjal Hossain (University of Dhaka)
- Franchise System Growth and Franchisor Terminations – Moeen N. Butt (Lahore University of Management Sciences), Kersi D. Antia (Ivey Business School)
- Investigating Structural Relationship among Advertising Value, Attitude towards SMS Advertising, Brand Trust, and Purchase Intention – Anshuman Sharma, Muhammad Qutubuddin Siddiqui (Ajman University)
- Business Family Constitution: An Overview – M. Shakeel S. Jajja, Arif I. Rana (Lahore University of Management Sciences)



## **TOURISM AND THE DIGITAL TRANSFORMATION: WORLD TOURISM DAY AND BANGLADESH PERSPECTIVES**

**MD. AFJAL HOSSAIN**

University of Dhaka, Bangladesh

Email: [afjaldu@hotmail.com](mailto:afjaldu@hotmail.com)

### **Abstract**

Traditional ways of information transfer and promotional activities are not suitable in today's competitive tourism market. Digital media can share all kinds of information in a flexible, rapid, cheap and interactive way. Every year in the World Tourism day, Bangladesh observes the day with a lot of programs to raise awareness, promote the industry and make understanding among people of the significance of tourism in the economy and society. But the country fails to achieve the aforesaid objectives due to limited publicity of the observance of the day. As such, the industry should undertake digital transformation and adopt digital media to promote their activities and services to bring them in the eyes of public and potential tourists. Bangladesh tourism industry should make use of Facebook, Twitter, internet, e-ticketing, smart cards, etc., in their activities and services in order to ensure smooth and easy trading, projection and interaction with tourists. This is why the last year's theme of the World Tourism Day is chosen as "Tourism and Digital Transformation". If the stakeholders of the industry can adopt digitalisation and project the activities and services through a digital transformation process, Bangladesh can bring success in its tourism activities.

**Keywords:** Tourism, Digital Transformation, World Tourism Day, Bangladesh.

## **FRANCHISE SYSTEM GROWTH AND SEVERE ENFORCEMENT: THE EFFECTS OF REGULATION AND GOVERNANCE FORM**

**MOEEN NASEER BUTT**

Lahore University of Management Sciences (LUMS), Pakistan

Email: [moeen.butt@lums.edu.pk](mailto:moeen.butt@lums.edu.pk)

**KERSI D. ANTIA**

Western University, Canada

Email: [kantia@uwo.ca](mailto:kantia@uwo.ca)

### **ABSTRACT**

Franchising has always relied on a strident growth narrative. Yet, rapid outlet expansion might erode franchisee compliance with their contractual obligations, eliciting more severe enforcement (i.e., terminations) by franchisors. Extending prior work on enforcement and self-enforcing agreements, the present study hypothesises and provides evidence of the unanticipated counter-productive consequences of regulation designed to reduce the incidence of severe enforcement. Specifically, we show how relationship law (“good cause” termination) and/or registration law (information disclosure to potential franchisees) statutes further increase the incidence of severe enforcement by franchisors pursuant to high growth. We then demonstrate how in regulated states, the common franchisor-deployed governance forms of clustering and ownership based governance curb the regulatory context-attributable increased incidence of severe enforcement as franchise systems grow. Our analysis of 74 franchise systems across all 50 US states over multiple years relates year-on-year growth in the number of outlets to the incidence of severe enforcement by franchisors the following year, contingent on the regulatory context and governance forms deployed. The system-wide financial (sales, profitability) consequences of severe enforcement are also assessed.

**Keywords:** Franchise Growth, Severe Enforcement, Relationship-Registration Law, Governance.

## INVESTIGATING STRUCTURAL RELATIONSHIP AMONG ADVERTISING VALUE, ATTITUDE TOWARDS SMS ADVERTISING, BRAND TRUST, AND PURCHASE INTENTION

**ANSHUMAN SHARMA**

Ajman University, United Arab Emirates

Email: [a.sharma@ajman.ac.ae](mailto:a.sharma@ajman.ac.ae)

**MOHAMMED Q. SIDDIQUI**

Ajman University, United Arab Emirates

Email: [m.siddiqui@ajman.ac.ae](mailto:m.siddiqui@ajman.ac.ae)

### ABSTRACT

The objective of this study was to explore, (1) mediating effect of attitude towards SMS advertising on the relationship between advertising value and purchase intention, (2) moderating effect of brand trust on the relationship between attitude towards SMS advertising and purchase intention, and (3) age, education and gender-specific differences in the hypothesised relationship. Data from 362 respondents were collected through a structured questionnaire survey using shopping mall intercept and convenience sampling method. The hypothesis was tested using the PLS-SEM method. The study results found that brand trust significantly moderates, attitude towards SMS advertising and purchase intention relationship in such a way that higher the trust, higher the purchase intention and vice versa. Attitude towards SMS advertising mediates the relationship between advertising value and purchase intention. PLS-MGA results did not find any significant difference in the path coefficients of the groups based on age, education, and gender. The findings emphasised the importance of advertising value, and illustrate the role of brand trust in advertising effectiveness. Mediation, moderation, moderated-mediation and multi-group analysis results revealed a fresh insight for marketers that how advertising message contents affect advertising value and attitude towards SMS advertising which affects advertising effectiveness. Findings suggest that advertising copywriters should focus more on writing more informative, entertaining yet brief messages to increase the effectiveness of advertising. In this study, we proposed brand trust as a moderator between the relationship of attitude towards SMS advertising and purchase intention. Moderating effect of brand trust in SMS advertising context is a novelty, not previously examined as far as we know.

**Keywords:** Advertising Value, Attitude towards SMS Advertising, Brand Trust, Purchase Intention, Mediation, Moderation, Moderated-Mediation.

## **BUSINESS FAMILY CONSTITUTION: AN OVERVIEW**

**MUHAMMAD SHAKEEL SADIQ JAJJA**

Lahore University of Management Sciences, Pakistan

[ssj@lums.edu.pk](mailto:ssj@lums.edu.pk)

**ARIF IQBAL RANA**

Lahore University of Management Sciences, Pakistan

[arif@lums.edu.pk](mailto:arif@lums.edu.pk)

**IRAM KHALID**

Lahore University of Management Sciences, Pakistan

[iram.khalid@lumsalumni.pk](mailto:iram.khalid@lumsalumni.pk)

### **ABSTRACT**

The paper takes a 4W and 1H (What, When, Why, Where and How) approach of discussing a family constitution. It draws on multiple sources, including insights from literature on governance of family businesses, actual company documents, analyses of published case studies in the field of family business enterprises, and the authors' consulting experience. By integrating extant research in the field of business family constitutions with the actual behavior of family firms in various settings, this paper provides an engaging and relatable read for the family business owners, managers, practitioners, researchers and academics to understand the concepts involved in the development and implementation of family constitutions. The proposed suggestions will increase cognizance of the possibilities, which can be availed to manage the governance structures, inter-family relationships, and expectations in the family-business sphere to eliminate or reduce intra-family conflict.

**Keywords:** Family Business Governance, Family Constitution, Literature Review.

#### **1.4: Ethics & Social Issues Case Roundtable**

**Chair: R. Srinivasan (IIM Bangalore)**

- RangSutra - Empowering Indian Artisans – Raina Chhajer (IIM Indore), Neha Chhajer (Institute of Rural Management Anand, India), Mohana Baidya (Tata Institute of Social Sciences, India)
- It's just not Cricket! – Fahad Mehmood, Omair Haroon, Zainab Riaz (Lahore University of Management Sciences)
- Changing the Old Order: The Challenge Within – Madhusri Shrivastava (IIM Indore)
- Karachi Stock Exchange: Chairman Versus the Board of Directors – Khalid A. Mirza, Mohsin Bashir (Lahore University of Management Sciences)

## **RANGSUTRA – EMPOWERING INDIAN ARTISANS**

### **RAINA CHHAJER**

Indian Institute of Management, India

Email: [rainac@iimdr.ac.in](mailto:rainac@iimdr.ac.in)

### **NEHA CHHAJER**

Institute of Rural Management Anand, India

Email: [nehahachhajer@gmail.com](mailto:nehahachhajer@gmail.com)

### **MOHANA BAIDYA**

Tata Institute of Social Sciences, India

Email: [mohanabaidya@gmail.com](mailto:mohanabaidya@gmail.com)

### **ABSTRACT**

The case on RangSutra – Empowering the Indian artisans discusses the challenge RangSutra faces to bring in sustainability in income and expansion along with empowerment within the community of artisans. Sumita Ghose, founder RangSutra, started the organization with a social motive of empowering the Indian weavers and in the process, build the rural community of artisans by bringing contemporary styles to the rich tradition of craftsmanship that could entice the urban customers both nationally and internationally. Various organizational initiatives provide these marginalized weavers opportunities to learn and improvise their craft, which is either procured by FabIndia or IKEA on a regular basis. RangSutra has adopted various models for providing a sustainable income to these artisans like direct handholding, collaboration with another NGO, and even government projects. Though RangSutra is making its presence felt in both domestic and international markets and continuously seeking growth opportunities by adopting innovative models to provide artisans with livelihood opportunity. Sumita now contemplates how to sustain the momentum and reach out to other traditional artisans across India.

**Keywords:** Empowerment, Rural Indian Artisans, Livelihood opportunity, Sustainability, Scaling up.

## IT'S JUST NOT CRICKET

### **FAHAD MEHMOOD**

Lahore University of Management Sciences, Pakistan

Email: [fahad.mehmood@lums.edu.pk](mailto:fahad.mehmood@lums.edu.pk)

### **OMAIR HAROON**

Lahore University of Management Sciences, Pakistan

Email: [omair.haroon@lums.edu.pk](mailto:omair.haroon@lums.edu.pk)

### **ZAINAB RIAZ**

Lahore University of Management Sciences, Pakistan

Email: [zainab.riaz@lums.edu.pk](mailto:zainab.riaz@lums.edu.pk)

## **ABSTRACT**

The world of cricket was stunned by the 'spot-fixing' allegations against three Pakistani cricket team players during one of the most important games in the cricket calendar for the nation in the summer of 2010. News of the World, a British tabloid conducted a sting operation against Pakistani players, trapping them into deliberately bowling no-balls during a match against England; an illegal practice known as spot-fixing. The 'bookies' take bets for such events happening during a game and gamblers can make substantial sums of money if they have foreknowledge. The players were offered payments for these actions to be performed during the game, which may or may not have an impact on the eventual outcome of the game but can entail serious monetary benefits for the bookies and their allies. The discovery of these events raised several questions regarding the governance and ethics of the sport. The purpose of this case is to analyse theories and concepts in ethics using a well-known incident in cricket as the context.

**Keywords:** Ethics, Cricket, Corruption, Ethical Decision Making, Theories of Ethics

## CHANGING THE OLD ORDER: THE CHALLENGE WITHIN

**MADHUSRI SHRIVASTAVA**

Indian Institute of Management Indore (IIM Indore), India

Email: [madhusri@iimdr.ac.in](mailto:madhusri@iimdr.ac.in)

### ABSTRACT

This case examines a neglected aspect of diversity management, namely, the challenge of assimilating middle-aged and ageing employees into work-places undergoing a transformation. It draws attention to the need for a slew of measures, both at the level of policy change and personal influence, to create a more fair and inclusive culture. Studies have established that processes of change are often unaccommodating of people who are slow to get assimilated. Since institutional biases may be inherent in policies that fast-track growth, leaders must build diversity by drawing upon the insights and maturity of older, loyal employees.

The case explores the dilemma faced by Dr Saran, director of Zenith Institute of Management Studies (ZIMS), whose ambitious growth plans for the business school are at odds with his desire to create a diverse and inclusive culture. In keeping with his commitment to the Board of Governors, he aggressively pursues validation by international accreditation agencies and transforms ZIMS from a teaching institute into a research-centric one. But the research culture he successfully ushers in alienates several senior members of the faculty who are demotivated by their inability to match up to the exacting performance metrics that accreditation mandates. One of the most vocal critics of the new system is Professor Kapoor, a highly respected teacher. Sensitive to challenges faced by older members of the faculty body, and keen to uphold the principle of diversity enshrined in ZIMS' mission statement, Saran makes attempts to assimilate Kapoor into the altered environment; however, his suggestions are met with scepticism and resistance. He is now faced with the unpleasant prospect of communicating to Kapoor, and other senior faculty members, that they will not be allowed to teach in the institute's flagship programme since their research output falls short of the required minimum.

**Keywords:** Accreditation, Ageing Faculty, Research, Diversity, Inclusiveness, Performance Metric



## **KARACHI STOCK EXCHANGE: BOARD CHAIRMAN VERSUS THE BOARD OF DIRECTORS**

**Khalid Aziz Mirza**

Lahore University of Management Sciences, Pakistan

Email: [khalid.mirza@lums.edu.pk](mailto:khalid.mirza@lums.edu.pk)

**Mohsin Bashir**

Lahore University of Management Sciences, Pakistan

Email: [mohsinb@lums.edu.pk](mailto:mohsinb@lums.edu.pk)

### **ABSTRACT**

This case is centred on a conflict that arose in the Karachi Stock Exchange (KSE) between Mr Zubyr Soomro, the chairman of the board of directors, and the elected board members in 2010. The composition of KSE presented a parity of broker to non-broker directors, whereby 5 members were elected by the brokers of KSE and 4 independent non-broker members were nominated by the Securities and Exchange Commission of Pakistan (SECP). The conflict initiated when Soomro presented his concerns regarding the firm's adoption of a financial instrument, 'Badla', a system which was favoured by the elected broker board members. The board members rejected Soomro's proposal to replace 'Badla' with a more internationally recognized 'Margin Financing' system. However, as Soomro continued to press for the replacement of 'Badla', believing it to be exploitative, the elected board members who were in majority, felt that Soomro was overstepping his authority as Chairman. This disagreement eventually culminated in increased agitation in the broker community who began to demand and pave the way for Soomro's removal as Chairman. The situation presented two possible future recourses to Soomro; he could either use the media to go public with his narrative, highlighting wider governance issues in KSE along with pitfalls in the Badla financing system or he could proceed with a dignified resignation from his post.

**Keywords:** Stock Exchange, Capital Markets, Brokers, Margin Finance, Board of Directors, Corporate Governance.

## 1.5: Finance & Corporate Governance Research Papers

### Chair: Emilie Rutledge (United Arab Emirates University)

- Minority Shareholder Law Protection in Pakistan under the New Companies Act 2017: A Comparison with UK regime – Shehryar Sikander Hamid (Coventry University)
- Corporate Sustainability Disclosure (CSD) of Nationalized Commercial Banks (NCBs) In Line With GRI: Bangladesh Evidence – Shagufta Shaheen, Tasneema Khan (University of Dhaka)
- Effect of Remittances on Financial Development: A Time Series Analysis for Pakistan – Nazima Ellahi, Rabia Saghir, Zamara Batool (Foundation University Islamabad)
- Business Ethics and Corporate Social Responsibility: Converging-Diverging Paradigms - Bashir Ahmad (Bahria University), Umer Iftikhar, Syeda Lubna Munawar (National Defence University, Islamabad)

## **MINORITY SHAREHOLDER LAW PROTECTION IN PAKISTAN UNDER THE NEW COMPANIES ACT 2017: A COMPARISON WITH UK REGIME**

**SHEHARYAR SIKANDER HAMID**

Coventry University, United Kingdom

Email: [Sheharyar.hamid@coventry.ac.uk](mailto:Sheharyar.hamid@coventry.ac.uk)

### **ABSTRACT**

This paper aims to review the role of Investor protection laws under company laws in UK and Pakistan as an example of international legal transplants of Corporate Governance law from developed countries (like the UK and USA) on to less developed countries. This paper will focus primarily on corporate governance regimes in the context of the significance of legal protection of the investor/shareholder through examining the corporate ownership and control pattern as is found around much of the capitalist common-law jurisdictions. The laws dealing with protection of shareholders in companies will be used as an example of a case of the efficacy (or lack thereof) of legal transplant from a more developed Jurisdiction (the UK) onto a less developed Jurisdiction (Pakistan) keeping in view the differences in the Corporate Ownership and control patterns in the two jurisdictions. Particular focus will be on the nature of ownership and the patterns of control in the Pakistani corporations and how these patterns affect the efficacy of these shareholder protection laws which have been transplanted from the UK and analyse how the new sec 286 of companies act 2017 in Pakistan fares in comparison to sec 994 of English Companies act 2006

**Keywords:** Corporate Governance, Investor Protection, Company Law, Legal Transplant, Minority Shareholders.

## **CORPORATE SUSTAINABILITY DISCLOSURE (CSD) OF NATIONALISED COMMERCIAL BANKS (NCBS) IN LINE WITH GRI: BANGLADESH EVIDENCE**

**SHAGUFTA SHAHEEN**

University of Dhaka, Bangladesh

Email: [shagufta@du.ac.bd](mailto:shagufta@du.ac.bd)

**TASNEEMA KHAN**

University of Dhaka, Bangladesh

Email: [tasneemakhan@du.ac.bd](mailto:tasneemakhan@du.ac.bd)

### **ABSTRACT**

This study attempts to evaluate the degree of sustainability reporting practices by the Nationalised Commercial Banks (NCBs) of Bangladesh in comparison with GRI G4 guidelines, with a special focus on disclosure regarding Financial Service Sector (FSS) specific indicators. Based on the GRI-FSS guidelines, reporting practices of four NCBs were investigated in two broad areas of sustainability; general standard disclosure and specific standard disclosure (economic, environmental and social). The annual reports of the year 2016 were analysed and coded using the method of content analysis. The findings exhibit that the nationalised commercial banks are lagging far behind in sustainability reporting. However, in comparison with specific standards, it is found that general standards are disclosed in greater extent for all the studied banks. The findings may be beneficial for corporate citizens such as banks, to disclose their sustainability practices for the betterment of the society as a whole.

**Keywords:** Corporate Sustainability Disclosure, Global Reporting Initiative, Nationalised Commercial Banks, Bangladesh, Content Analysis.

## **EFFECT OF REMITTANCES ON FINANCIAL DEVELOPMENT: A TIME SERIES ANALYSIS FOR PAKISTAN**

**NAZIMA ELLAHI**

Foundation University Islamabad, Pakistan  
[nazimaellahi@fui.edu.pk](mailto:nazimaellahi@fui.edu.pk)

**RABIA SAGHIR**

Foundation University Islamabad, Pakistan  
[rabiasaghir@fui.edu.pk](mailto:rabiasaghir@fui.edu.pk)

**ZAMARA BATOOL**

Foundation University Islamabad, Pakistan  
[Zammy@yahoo.com](mailto:Zammy@yahoo.com)

### **ABSTRACT**

International migrant remittances are possibly the largest source of external finance in developing countries and this inflow has considerable importance in the development of the financial sector. The present study aimed to study the link between workers' remittances and development of the financial sector in the context of Pakistan. To carry out this empirical analysis, the study utilized a data set of annual frequency ranging from 1980 to 2015 (post-liberalization period). The econometric methodology of Auto-Regressive Distributed Lag (ARDL) has been utilized to get the short run and long-run elasticities of the model. Overall findings suggested that there is a strong positive link between inflow of remittances and development of the financial sector in the context of Pakistan.

**Keywords:** Remittances, External Finances, Econometric Methods, ARDL, Time Series.

## **BUSINESS ETHICS AND CORPORATE SOCIAL RESPONSIBILITY: CONVERGING-DIVERGING PARADIGMS**

**BASHIR AHMAD**

Bahria University, Pakistan

Email: [bashirahmad.bukc@bahria.edu.pk](mailto:bashirahmad.bukc@bahria.edu.pk)

**UMER IFTIKHAR**

National Defense University, Pakistan

**SYEDA LUBNA MUNAWAR**

National Defense University, Pakistan

### **ABSTRACT**

If we go by the meanings and implications of the two terminologies, i.e., 'Business Ethics' and 'Corporate Social Responsibility' as mentioned in the title of the paper, it appears that these converge to supplement each other at one place and diverge to make two separate entities on the other side where one becomes functional only because the other has failed to perform. Ethics and Business Ethics by implication mean endeavouring for a good life. We understand what good is; a life that carries the feelings of satisfaction, safety and security. That is not possible without even-wellbeing of communities because the accumulation of wealth in a few hands creates asymmetric societies where none of the two extremes is satisfied, safe and secure. Those who carry more wealth in their credit are threatened by empty stomachs and vice versa in the urge of securing wealth for growth and struggling for food to survive respectively.

Corporate Social Responsibility implies obligations of the corporate sector to pay back to society. It can be in the form of collective wellbeing as post-production phenomenon. It can also follow ethics during business operations as an integral part of the business operation. When ethics are followed in business operation as corporate social responsibility, the whole practice becomes converging to complement the collective wellbeing. If payback to the society is resorted as obligatory corporate social responsibility separately like spending in welfare schemes, environment protection, then it becomes diverging. It implies; there is a vacuum in applications of ethics in the business operation that one needs corporate social responsibility. Had the business ethics been followed, there was no need of paying back in the form of corporate social responsibility separately.

So if you are following ethics during business operation, there is no need for debating corporate social responsibility separately because it is inbuilt within the business mechanism by application and implication. Contrarily if one picks up business ethics as part of corporate social responsibility; separate from the business operation and management then it warrants deliberations to pay back to the society/environments in the said form. Therefore, if we take business ethics and corporate social responsibility as two separate entities, then both would be complementing and principally either of the two should exist. In another case, when both have to exist separately, then one would be active because the other has not been applied in letter and spirit.

**Keywords:** Ethics, Business Ethics, Corporate Social Responsibility.

## **1.6: Social & Public Sector Research Papers**

**Chair: Mohsin Bashir (Lahore University of Management Sciences)**

- Solid Waste Management Dilemma for Indore Municipal Corporation: PPP or EPC - Ganesh Kumar Nidugala, Abhay Pant (IIM Indore)
- Women Economic Empowerment and Political Violence: Firm-Level Evidence – Ummad Mazhar (Lahore University of Management Sciences)
- The Relationship between a Sense of Community and Political Behavior – Zeenat Ismail, Sumbul Syed (Institute of Business Administration, Karachi)
- Managing Paid Work and Family: An Issue of Social Responsibility – Hasina Sheykh (University of Dhaka)

## **SOLID WASTE MANAGEMENT DILEMMA FOR INDORE MUNICIPAL CORPORATION: PPP OR EPC?**

**GANESH KUMAR NIDUGALA**

Indian Institute of Management Indore, India

Email: [ganesh@iimidr.ac.in](mailto:ganesh@iimidr.ac.in)

**ABHAY PANT**

Indian Institute of Management Indore, India

Email: [f14abhayp@iimidr.ac.in](mailto:f14abhayp@iimidr.ac.in)

### **ABSTRACT**

This paper highlights the problem of solid waste management in municipal corporations and how innovative solutions can help solve this problem on a sustainable basis. When urban local bodies (ULBs) provide solid waste management service, general quality of delivery is a concern. Fully privatising such service may lead to improved efficiency but may lead to a higher cost which the citizens may not be in a position to pay in developing countries. This paper is based on a case study of ULBs in and around Indore, Madhya Pradesh State, India. The paper explains how Govt. can involve the private sector to provide a public good like solid waste management through a public-private partnership. Learning from this case study may be useful for ULBs other developing countries in the Asian region.

**Keywords:** Solid Waste Management, Public Private Partnership, Urban Local Bodies, Municipal Corporations, Project Structuring Under PPP.



## **WOMEN, ECONOMIC EMPOWERMENT AND POLITICAL VIOLENCE: FIRM-LEVEL EVIDENCE**

**UMMAD MAZHAR**

Lahore University of Management Sciences, Pakistan

Email: [ummad.mazhar@lums.edu.pk](mailto:ummad.mazhar@lums.edu.pk)

### **ABSTRACT**

How resilient is female economic empowerment to external risks like political violence and terrorism? We investigate the problem using firm-level survey data from Enterprise Surveys. The paper focuses on four major administrative units in Pakistan, a country showing consistent susceptibility to political violence and terrorism. The economic empowerment of females is measured through the percentage of permanent female workers at the level of a firm. According to the baseline estimates, a typical firm cut almost three permanent female employees if a province experiences an increase in violent incidents at the observed annual rate. The negative link holds as well for a more specific measure of violence like terrorism though its magnitude is small. The empirical model takes care of the peculiar nature of the dependent variable by using zero-inflated negative binomial regression. The baseline results are robust against different specifications and retain their significance when instrumental variable estimator is employed to overcome endogeneity issues.

**Keywords:** Political Violence, Terrorism, Female Empowerment, Gender Empowerment. Zero-Inflated Negative, Binomial Regression.

## THE RELATIONSHIP BETWEEN A SENSE OF COMMUNITY AND POLITICAL BEHAVIOUR

**ZEENAT ISMAIL**

Institute of Business Administration, Pakistan

Email: [zismail@iba.edu.pk](mailto:zismail@iba.edu.pk)

**SUMBUL SYED**

Institute of Business Administration, Pakistan

### ABSTRACT

Living in today's day and age, individuals are greatly impacted by the presence and operations of political structures. At multiple occasions, the intricacies of these political structures lead humans to develop a political attitude, which then directs their political behaviour. As literature suggests, the political behaviour of humans is not an independent variable, in fact, it is influenced by a number of social and cultural factors. The sense of community is one of those factors. The aim of this study is to identify if a sense of community impacts individuals' political behaviour in the context of Pakistan. The sample for the study included 250 participants based in Karachi, varying in age, economic class, and educational level. Thirteen null hypotheses were formulated, and the Sense of Community Index was used to assess the sense of community in the participants, while political behaviour was assessed using two dichotomous options. The study found an insignificant negative correlation between sense of community and political behaviour. The study suggests that future research could be focused on the inclusion of various facets of a community, like ethnicity and religion.

**Keywords:** Sense of Community, Political Behaviour, Political Psychology.

## MANAGING PAID WORK AND FAMILY: AN ISSUE OF SOCIAL RESPONSIBILITY

**HASINA SHEYKH**

University of Dhaka, Bangladesh

Email: [hasina.sheykh@du.ac.bd](mailto:hasina.sheykh@du.ac.bd)

### ABSTRACT

The study focuses on a group of women bank managers in Bangladesh and analyses their experience of combining paid work and family. By using the sequential qualitative method, the study documents women's WF management. It is found that the necessary support is mostly provided within their home and family with minimal provided by their employers and the state in terms of WF policies and regulations. The study, therefore, looked for the development of a concept of 'social responsibility' combining the efforts from the state, employers, and family and/or society instead of the current 'individual responsibility' of women in managing their paid work and family.

**Keywords:** Work-Family, Management, Social Responsibility.

### **1.7: Accounting & Finance Paper Presentation & Case Roundtable**

**Chair: Bishnu Prasad Mishra (Xavier University, Bhubaneswar)**

- Rounding-up of Cash Flows from Operations and Cash flows Used in Investments – Rachappa Shette (Indian Institute of Management Kozhikode) [Research Paper]
- Cryptocurrency: A Case Study of Investing in Digital Currency – Ferhana Ahmad, Arsalan Shahzad (Lahore University of Management Sciences)
- Sapphire Textiles: Refining the Costing System – Omair Haroon, Ayesha Bhatti (Lahore University of Management Sciences)

## **ROUNDING-UP OF CASH FLOWS FROM OPERATIONS AND CASH FLOWS USED IN INVESTMENTS**

**RACHAPPA SHETTE**

Indian Institute of Management Kozhikode, India.

Email: [rachappa.s@iimk.ac.in](mailto:rachappa.s@iimk.ac.in)

### **ABSTRACT**

This paper examines the existence of rounding-up behaviour in reported net cash inflows from operations (CFOA) and net cash inflows from (used in) investments (CFIA) by applying Benford's Law. It is based on all 4,718 companies listed on the Bombay Stock Exchange of India (BSE) during the period of 1st April 2004 to 31st March 2018. The paper documents that the firms with positive net CFOA and with negative CFIA indulge in rounding-up of reported cash inflows and cash outflows to achieve psychological thresholds. The scenario analysis indicates that the practice of rounding-up of cash flows is higher in the case of younger companies and service companies during the sample period and all the companies during the down-trend period. Application of Benford's Law to reported net CFOA and net CFIA and documentation of the existence of rounding-up behaviour in reported net CFOA and net CFIA is the contribution of this paper.

**Keywords:** Benford's Law, Cash Flows, Manipulation, Management and Rounding-Up.

## CRYPTOCURRENCY: A CASE STUDY OF INVESTING IN DIGITAL CURRENCY

**FERHANA AHMAD**

Lahore University of Management Sciences (LUMS), Pakistan

[ferhana.ahmad@lums.edu.pk](mailto:ferhana.ahmad@lums.edu.pk)

**ARSALAN SHAHZAD**

Lahore University of Management Sciences (LUMS), Pakistan

### ABSTRACT

This case study aims to introduce the concepts of modern digital currency systems and explore the many investing avenues among the cryptocurrencies of today. Back in 2017, cryptocurrencies notably became 'the next big thing' in the financial world and everybody globally was so obsessed with their incessant price surges. Muhammad Asad, a finance enthusiast and a senior year undergraduate student at LUMS, also got caught onto this bandwagon upon recalling his instructor's advice from Applied Corporate Finance class: "You people will not be able to truly learn about the financial industry unless you have your skin in the game". And cryptocurrencies was the only investment alternative he wanted to think about at that point in time. So, he began his research into the key dimensions of inception, ideology, and need for cryptocurrencies to understand the basics. The concepts came easy to him, and so he went on to explore the details about the digital platforms hosting cryptocurrencies and how they compared with conventional money systems. Other notions like decentralised, distributed blockchain, coin mining, and peer-to-peer (P2P) networks/exchanges also resonated well with his financial astute and further intrigued him to learn more about the crypto investment dynamics. He then dived deep into the specifics of top 5 coins (by market capitalisation), and all the many other investment channels including mining opportunities, crypto-exchanges, crypto-derivatives, P2P trading, etc. Crypto-coins started to sound 'easy money' to him, and it was all too enchanting for an aspiring newbie-investor like Asad. On further exploration, he got his hands onto some news articles and prominent interviews criticising the shady outlook of cryptos and how digital coins were not worth it. He sought clarity in discussing those critiques with his friends but it only further clouded his thought process with more skepticism and ambiguity. So, he decided to visit his professor's next office hours to discuss it all.

**Keywords:** Cryptocurrency, Blockchain, Mining, Decentralised, Ledger, Crypto-Exchange.

## **SAPPHIRE TEXTILE MILLS LIMITED: REFINED COSTING**

### **OMAIR HAROON**

Lahore University of Management Sciences, Pakistan

Email: [omair.haroon@lums.edu.pk](mailto:omair.haroon@lums.edu.pk)

### **AYESHA BHATTI**

Lahore University of Management Sciences, Pakistan

Email: [ayesha.bhatti@lums.edu.pk](mailto:ayesha.bhatti@lums.edu.pk)

### **ABSTRACT**

Azam Ahmad, Chief Executive of Sapphire Textiles, was quite agitated during the meeting with his Chief Financial Officer, Muhammad Imran. They were trying to make sense of their competitors' pricing and demands from customers to reduce prices, especially of bed sheets and quilt covers. However, in the last year, the demand for pillow covers and decorative fabrics did not drop even with a 20% increase in price.

The company had entered the home furnishing segment 5 years ago and had captured a sizeable chunk of the market by early 2016 when this meeting was being held. The Company was a vertically integrated textile manufacturer with several spinning, weaving, dyeing and finishing units set up around Lahore. Leveraging its presence in global markets, the company was quickly able to make a name in this made-to-order home textiles segment among European big-name customers. This division produced about 30 different products for its customers ranging from very simple products i.e. hospital bed sheets to several relatively little more complex products like embroidered pillow covers and decorative textiles. Towards the end of this meeting, Azam asked Muhammad Imran to review the profitability of recent orders and within the next two weeks report back with recommendations regarding which products that the division would want to discontinue or reprice and which ones to promote.

**Keywords:** Costing, Cost Allocation, Textile, Activity Based Costing, Pricing.

## **1.8: Operations Management Case Roundtable**

**Chair: Syed Zahoor Hassan (Lahore University of Management Sciences)**

- Moon Group - Maqsood Ahmad Sandhu, Arif Jamal (United Arab Emirates University)
- NAF Farms: Modernizing the Water Management – Mohsin N. Jat (Lahore University of Management Sciences)
- Value Stream Mapping at Samad Apparel – Fahad Mehmood, Kamran A. Chatha, Qandeel Piracha (Lahore University of Management Sciences)
- The Build-or-Buy Decision of O&M Services at Quaid-E-Azam Solar Power Limited – Arif I. Rana, Zehra Waheed (Lahore University of Management Sciences)



## MOON GROUP

### MAQSOOD SANDHU

United Arab Emirates University, UAE

Email: [maqsoods@uaeu.ac.ae](mailto:maqsoods@uaeu.ac.ae)

### ARIF JAMAL

United Arab Emirates University, UAE

## ABSTRACT

It was 2 p.m. on a sweltering Jun 28th, 2013 afternoon when Mr Ramzan Sisi one of the co-owners of Moon Group yanked off his “Agal” and started plucking out his hair in desperation after viewing the sales figures of the Ghaibana Cement Factory, UAE for the last one year. He recalled that exactly one year ago, his partner and the other co-owner Mr Tawakul Abdulla had of his own initiated the process for the purchase of Ghaibana Cement Factory ignoring his earlier protestations.

After buying a Cement factory in Djibouti in 2008, Mr Abdulla was hell bent on buying one in his home country. It was therefore natural that when Ghaibana Cement secretly propositioned to Mr Abdulla their intentions early in Jan 2012, he was all over the moon. But Mr Sisi being the calmer head told Abdulla to desist from taking any such ‘rash’ decision. Mr Sisi used logic and his deep understanding of the market to convince his friend that the recession and the general slowdown in new construction activity in UAE did not warrant Moon Group buying another cement factory. He was certain that he had been able to convince Mr Abdulla from taking any such ‘suicidal’ decisions when he went on a two-week business trip to visit their factory in Germany. Mr Sisi was taken aback when Abdulla on his return told him what he had done. As a co-owner, Mr Sisi felt that by not taking him on board Mr Abdulla had put in jeopardy not only the future of the Moon Group but also their lifelong friendship. Mr Sisi though very upset could not do anything as the Rubicon had been crossed. Now after one year, his prognostications had come true. The Ghaibana Cement factory was bleeding red. The UAE market was not growing enough to utilize fully the factory’s production capacity. He was also unsure whether the staff was competent enough to manage shifting customer demands and delivery time frames. As he sat with both his hands covering his face, the mobile phone rang. It was Mr Abdulla who now wanted his co-owner to wave the magic wand and somehow kick start the sagging sales and morale of the Group’s employees.

**Keywords:** Cement, Construction, Production Capacity, UAE.

## NAF FARMS: MODERNISING THE WATER MANAGEMENT

**MOHSIN NASIR JAT**

Lahore University of Management Sciences (LUMS), Pakistan

Email: [mohsin.nasir@lums.edu.pk](mailto:mohsin.nasir@lums.edu.pk)

### ABSTRACT

The case provides an opportunity to understand the dynamics of farming and agricultural technology adoption in the context of a developing country. It attempts to explain why conventional practices continue in farming and how a seemingly beneficial technology may not make a clear sense for adoption. It also highlights how simple value additions can open opportunities for growth and development.

The case anchors on the decision about whether, and to what extent, the drip irrigation technology should be adopted by a farm using the flood irrigation method (a wasteful and less effective method). The primary benefit of the drip irrigation method is the water conservation, however, the farm was resourceful in terms of the water availability. There was as such no water availability constraint even with the flood irrigation practice. Productivity enhancement and ethical considerations were the two factors that motivated Saad (the protagonist) to adopt the drip irrigation system for his mango orchard improvement and expansion.

**Keywords:** Agribusiness Management, Adoption of Agricultural Technology, Technology Diffusion, Value Addition.

## VALUE STREAM MAPPING AT SAMAD APPAREL

### **FAHAD MEHMOOD**

Lahore University of Management Science (LUMS), Pakistan

Email: [fahad.mehmood@lums.edu.pk](mailto:fahad.mehmood@lums.edu.pk)

### **KAMRAN ALI CHATHA**

Lahore University of Management Science (LUMS), Pakistan

Email: [kamranali@lums.edu.pk](mailto:kamranali@lums.edu.pk)

### **QANDEEL PIRACHA**

Lahore University of Management Science (LUMS), Pakistan

Email: [gandeel.piracha@lums.edu.pk](mailto:gandeel.piracha@lums.edu.pk)

### **ABSTRACT**

In April 2018, while the sun was setting, Manzoor, the General Manager at Samad Apparel, was having the last sip of his coffee. It had been a very difficult season for the company as they had struggled to fulfil orders in time and ultimately had to air-ship many orders to customers in Europe. Lead times were exceeding the standard 90 days limit. In the last five years, competition in the industry had increased dramatically, many foreign, as well as domestic players, had entered the denim industry. Manzoor had decided to implement a radical change, a lead time reduction program, which was aimed at a responsive manufacturing process and identifying bottlenecks in the system, thereby reducing costs. He had requested the help of two consultants from a business school to analyse the manufacturing process and give recommendations using the Value Stream Mapping (VSM).

**Keywords:** Process Modelling, Value Stream Mapping, Lead Time Reduction, Apparel Industry, Wastages.

## THE BUILD-OR-BUY DECISION OF O&M SERVICES AT QAUID-E-AZAM SOLAR POWER LIMITED

**ARIF IQBAL RANA**

Lahore University of Management Sciences, Pakistan

Email: [arif@lums.edu.pk](mailto:arif@lums.edu.pk)

**ZEHRA WAHEED**

Lahore University of Management Sciences, Pakistan

Email: [zehra.waheed@lums.edu.pk](mailto:zehra.waheed@lums.edu.pk)

### ABSTRACT

Quaid-e-Azam Solar Power Limited (QASPL) is a public sector, the for-profit company established by the Government of Punjab in 2013. The company was given the task of setting up renewable energy projects (in general), and solar energy power projects (in particular). QASPL is part of a wider initiative by the Government of Punjab under its Punjab 2025 vision to establish a 1,000 MW solar park in Bahawalpur. The solar power plant was established through an Engineering Procurement and Construction (EPC) or turnkey contract with operations and maintenance (O&M) contracted out to an O&M contractor. Apart from these two, the project utilized several consultancies including that of a feasibility study by Engineering Consulting Services Punjab (Pvt.) Ltd, quality assurance of PV modules and inverters by the German testing agency PV Lab, among several other technical, legal and HR consultancies. Both the EPC as well as plant Operation and Maintenance contracts were awarded to a large Chinese power engineering service provider TBEA Xinjiang Sunoasis Co. Ltd through an international competitive bidding process. The RFP floated for this long-term contract received three bids, of which TBEA was awarded the complete contract and a power generation license by NEPRA for 25 years. The project achieved Commercial Operation Date (COD) on July 15, 2015. The plant, however, had been completed prior to the official deadline and had started energy production on a pre-COD basis three months earlier, from April 2015. The case centres on the decision faced by the QASPL Board of Directors on whether to continue with the current O&M contract versus cancelling the contract and bringing the function in-house. It is essentially a make or buy decision, which is the starting point for any procurement decision. Usually construed to be a purely financial decision, the political and long-term operational implications of the decision that must underpin such a decision are introduced through the case. The company's O&M performance is not only linked to the NEPRA tariff but impacts its terms of debt as well as long-term lifecycle costs. Most importantly, it has an impact on the upcoming privatisation decision (which has been stalled for now but is politically sensitive). Another key understanding that also emerges through the case discussion is the realization that O&M costs rise with time during the 25-year contract. Therefore, a flat-payment O&M contract (like the one QASPL had) was more expensive in the beginning but proved to be much cheaper later. The actual costs of repair and maintenance have not been presented/ accounted for in the financial analysis presented by the company's management to the Board of Directors. The obvious financial gains need to be assessed with a fine-toothed comb as well, with the question pertaining to the quality of in-house technical expertise being the greatest contestable argument against contract cancellation. QASPL's technical performance is linked to the price it gets from the offtake authority as well as low-cost debt terms. The change in operational strategy could also have implications for the government's decision to divest its shares and privatise the company in the near future, as well as the long-term operational and economic viability of the company.

**Keywords:** Power Sector, Solar Project, Service Contracts, Service Procurement, Build-Or-Buy Decision.

## 2.1: Human Resource Management Research Papers

**Chair: Mayowa Babalola (United Arab Emirates University)**

- The Impact of Supervisors' Knowledge Hiding on Subordinates' Innovative Work Behavior (IWB): A Moderated-Mediation Model - Ghulam Ali Arain (American University of Ras Al Khaimah), Zeeshan Ahmed Bhatti (University of Portsmouth), Imran Hameed (Lahore School of Economics)
- Personal, Professional, and Benevolence: A Taxonomy of Expatriation Motives – M. Abdur Rahman Malik, Mariam Mohsin (Lahore University of Management Sciences)
- Does Sleep Deprivation Really Matter to Occupational Performance? - Imran Khan Junejo (Shaheed Zulfiqar Ali Bhutto Institute of Science and Technology), Ume Salma Akbar (Institute of Business Administration, Sukkur)
- Supervisor's Machiavellianism, Subordinate Performance and Abusive Supervision – Abdul Karim Khan (United Arab Emirates University), Samina Quratulain (University of Sharjah)

## THE IMPACT OF SUPERVISORS' KNOWLEDGE HIDING ON SUBORDINATES' INNOVATIVE WORK BEHAVIOUR (IWB): A MODERATED-MEDIATION MODEL

**GHULAM ALI ARAIN**

American University of Ras Al Khaimah, United Arab Emirates

Email: [drghulamaliarain@gmail.com](mailto:drghulamaliarain@gmail.com)

**ZEESHAN AHMED BHATTI**

University of Portsmouth, UK.

Email: [xeeshan@gmail.com](mailto:xeeshan@gmail.com)

**IMRAN HAMEED PH.D**

Lahore School of Economics, Pakistan

Email: [im\\_hameed@hotmail.com](mailto:im_hameed@hotmail.com)

### ABSTRACT

This study aims to examine the consequences of supervisors' knowledge hiding from supervisees (SKHS) for supervisees' innovative work behavior (IWB). Drawing on social learning theory, we test a moderated-mediation model in which the direct effect of SKHS on IWB is first mediated by self-efficacy and then further moderated by the local or foreign status of the participants. We collected multi-sourced data from 446 matched supervisor-supervisee pairs working in a diverse range of organisations operating in the Kingdom of Saudi Arabia. After initial data screening, a confirmatory factor analysis was conducted to test for the factorial validity of the employed measures with AMOS. The hypothesised relationships were tested in regression analysis with SPSS. Results showed that SKHS had both direct and mediation effects, via the self-efficacy mediator, on supervisee IWB. The mediation effect was then further moderated by the local or foreign status of the participants, which highlighted that the effect was stronger for supervisor-supervisee pairs that were local-local or foreigner-foreigner than for pairs that were local-foreigner or foreigner-local. This study contributes to both knowledge hiding and IWB literature and discusses the useful theoretical and practical implications of the findings.

**Keywords:** Knowledge Hiding, Self-Efficacy, Innovative Work Behaviour, Local and Foreign Workers, Moderated Mediation, The Kingdom Of Saudi Arabia.

## **PERSONAL, PROFESSIONAL, AND BENEVOLENCE: A TAXONOMY OF EXPATRIATION MOTIVES**

**MUHAMMAD ABDUR RAHMAN MALIK**

Lahore University of Management Sciences, Pakistan

Email: [abdur.malik@lums.edu.pk](mailto:abdur.malik@lums.edu.pk)

**MARIAM MOHSIN**

Lahore University of Management Sciences, Pakistan

Email: [15080006@lums.edu.pk](mailto:15080006@lums.edu.pk)

### **ABSTRACT**

With the increase in globalisation and expansion of multi-national corporations, expatriation to and from developing countries has become more important and has increased considerably. Despite this importance, several expatriate assignments bring less than desirable outcomes for both expatriates and their organisations. A large body of research on expatriation has emerged during the last two decades, but the major focus of this research is on the effects of expatriation on employee and firm performance. Research to explore the reasons and motives behind expatriation is relatively scarce, although these might affect expatriation outcomes significantly. This is especially true for expatriations from developed to less developed (or developing) countries. This paper reviews the existing research on the motives for expatriation and identifies a variety of gaps in the research. One of these gaps is ignoring the characteristics of home and host countries, whereas there is a strong reason to investigate who is moving from where, to where, and why. After reviewing existing literature, the paper builds a taxonomy of expatriates' motives using the dimensions of personal, professional and benevolence motives. A preliminary study – based on in-depth interviews with expatriates who moved to less developed countries – supports the taxonomy. Theoretical and practical implications and future research directions are also discussed at the end.

**Keywords:** Motives, Expatriation, Developing, Developed.

## **DOES SLEEP DEPRIVATION REALLY MATTER TO OCCUPATIONAL PERFORMANCE?**

**IMRAN KHAN JUNEJO**

Shaheed Zulfikar Ali Bhutto Institute of Science and Technology (SZABIST) Larkana Campus, Pakistan

Email: [junejo@lrk.szabist.edu.pk](mailto:junejo@lrk.szabist.edu.pk) , [imrankjunejo@gmail.com](mailto:imrankjunejo@gmail.com)

**UME SALMA AKBAR**

Sukkur IBA University, Pakistan

Email: [u.salma@iba-suk.edu.pk](mailto:u.salma@iba-suk.edu.pk)

### **ABSTRACT**

The objective of this study is to investigate the impact of sleep deprivation on occupational performance. It is hypothesised that sleep deprivation has a negative influence on the performance of working professionals. Besides, it is also preferred to observe the effect of affective commitment as a moderating variable which has not remained the area of interest in the research design of the previous studies. Research is quantitative and causal in nature. Self-reported five-point Likert scale questionnaire was adopted. Based on convenience sampling, 200 respondents including 121 males and 79 females have been observed in the banking sector. To analyse data, correlation and hierarchical regressions are used to predict results. Results indicated that sleep deprivation has a significant adverse impact on occupational performance. However, moderation analysis of affective commitment indicates a very weak relationship and an insignificant effect on sleep deprivation and occupational performance. Moreover, results emphasise the need for flexible working hours, better working environment and employee support programs.

**Keywords:** Sleep Deprivation, Job Performance, Organisational Behaviour, Organisational Psychology, Affective Commitment and Developing Economies.



## **SUPERVISOR'S MACHIAVELLIANISM, SUBORDINATE PERFORMANCE AND ABUSIVE SUPERVISION**

**ABDUL KARIM KHAN**

United Arab Emirates University, UAE

Email: [abdul.karim@uaeu.ac.ae](mailto:abdul.karim@uaeu.ac.ae)

**SAMINA QURATULAIN**

University of Sharjah, UAE

Email: [squratulain@sharjah.ac.ae](mailto:squratulain@sharjah.ac.ae)

### **ABSTRACT**

Drawing on a dual process model, we examine how and when supervisors' Machiavellianism leads to abusive supervision. We test our theoretical model using three source data. Our results suggest that supervisors' Mach is positively associated with supervisors' perceptions of competitive worldviews which in turn are associated with abusive supervision. We also tested a moderated mediation model, our results support the prediction that the mediated effect of supervisors' Mach on subordinate's perceptions of abusive supervision through competitive worldviews is stronger when subordinate performance is low. This research contributes to the literature on Machiavellianism and abusive supervision.

**Keywords:** Abusive Supervision, Machiavellianism, Subordinate's Performance, Competitive Worldviews, Dual Process Model.

## 2.2: Marketing & Entrepreneurship Research Papers

**Chair: Subhasis Ray, Xavier Institute of Management**

- Brand Extension Significance, Famous Global Ventures and Key Success Elements: A Theoretical Overview of the Concept– Zaeema Asrar Mohiuddin, Haider Iqbal (University of Karachi)
- Which Emotions Predict People Recycling Intentions? A Practical Study in the UAE – Narjes Haj Salem, Mohammad Al Hawari (University of Sharjah)
- Environmental Determinants of Micro, Small and Medium Enterprises Failure in Kano Metropolis - Salihu Abubakar (Waziri Umaru Federal Polytechnic)
- Determinants of Entrepreneurial Intentions of Women in United Arab Emirates – Mariam Al Nahyan, Hessa Saeed Mohammed Alshamsi, Maitha Nasser Saif Al Thehli, Maitha Saeed Saleh Al Mansouri, Omer Farooq (United Arab Emirates University)

## **BRAND EXTENSION SIGNIFICANCE, FAMOUS GLOBAL VENTURES AND KEY SUCCESS ELEMENTS: A THEORETICAL OVERVIEW OF THE CONCEPT**

**ZAEEMA ASRAR MOHIUDDIN**

University of Karachi, Pakistan

Email: [zasrar@uok.edu.pk](mailto:zasrar@uok.edu.pk)

**HAIDER IQBAL**

University of Karachi, Pakistan.

Email: [haideriqbal.hi@gmail.com](mailto:haideriqbal.hi@gmail.com)

### **ABSTRACT**

Brand extension is a commercial activity where the businesses launch new product by borrowing equity of the brand which already exists. Brand extensions are attractive for organizations in terms of financial benefits; it helps businesses in achieving economies of scale. Target audience is more aware therefore they show more receptiveness to promotional campaigns, established brand acts a sign of faith. Statistics regarding brand extensions reveals that 83% of the new products are launched in the market by borrowing equity of the brand which already exists; however, more than 80% projects experience failure which reveals the significance of brand extension in research. This aim of this study is to highlight the significance of brand extension as a method of launching new product; moreover, it talks over the significant elements that impact brand extension and discusses the famous projects of brand extensions. It is concluded in the research that borrowing equity from the existing established brand is surely a good idea but how the process of brand extension will start, through what phases it will pass through and how it will end up really does matter. In order to make brand extension a successful experience, businesses must have to involve each and every department from R&D to sales in the process, support of entire supply chain is also obligatory, micro-environmental factors should also be in favour of the project and finally competitors' experiences regarding brand extensions should be carefully analysed.

**Keywords:** Brand extension, New Product, Target Audience, Promotional Campaigns, Borrowing Equity.

## **WHICH EMOTIONS PREDICT PEOPLE RECYCLING INTENTIONS? A PRACTICAL STUDY IN THE UAE**

**NARJES HAJ SALEM**

University of Sharjah, UAE

Email: [nhajsalem@sharjah.ac.ae](mailto:nhajsalem@sharjah.ac.ae)

**MOHAMMAD A AL-HAWARI**

University of Sharjah, UAE

### **ABSTRACT**

The major aim of this study was to investigate and compare the influence of positive and negative emotions on people recycling behaviour in the UAE. The data were collected from the general public in the UAE in cooperation with Beeah Sharjah. The data were collected through face to face as well as online surveys. All variables in the measurement model were assessed using a seven-point Likert scale. The proposed model estimations were conducted using partial least squares structural equation modelling (PLS-SEM). The results of the data analysis indicated that negative emotions only influences people intentions to recycle. Organizations and agencies who deal with environmental issues awareness campaigns should use the negative emotions themes and appeals into their advertising campaigns to increase the chances of getting people to engage in the recycling behaviour.

**Keywords:** Recycling Behaviour, Environmental Issues, Awareness Campaigns, UAE.

## **ENVIRONMENTAL DETERMINANTS OF MICRO, SMALL AND MEDIUM ENTERPRISES FAILURE IN KANO METROPOLIS, NIGERIA**

**SALIHU ABUBAKAR**

Waziri Umaru Federal Polytechnic, Nigeria

Email: [salihuangungu@yahoo.co.uk](mailto:salihuangungu@yahoo.co.uk)

### **ABSTRACT**

This study examines the relationship between environmental factors and failure of MSMEs in Kano metropolis, Kano state, Nigeria and also investigates the most contributing factors between internal and external environmental factors to the MSMEs failure, using samples of failed MSMEs in Kano metropolis. The questionnaire was used to collect primary data from the sampled failed MSMEs using the snowball method. The data were analysed using descriptive analysis and multiple regression techniques in order to establish the significance of the estimated relationships. The outcome reveals that environmental factors have a significant impact on the failure of MSMEs in the metropolis, and internal environmental factors contributed to the failure of MSMEs more than the external environmental factors and also MSMEs failure is high in the manufacturing sector than commerce and service sectors. In order to reduce MSMEs failure and achieve significant positive contribution of MSMEs sub-sector to the economic development of Kano state and Nigeria, the study recommends that government and relevant stakeholders should create an enabling environment in the MSMEs sub-sector, through measures that would improve power supply, access to affordable funds to MSMEs, also enhance the managerial skills of MSMEs owners and creating awareness of MSMEs activities in order to improve sales and marketing activities.

**Keywords:** Environmental Factors, MSMEs, Business Failure, Poor Management, Insufficient Marketing, Inadequate Infrastructures, Financial Inadequacy.

## **DETERMINANTS OF ENTREPRENEURIAL INTENTIONS OF WOMEN IN UNITED ARAB EMIRATES**

**MARIAM BIN MOHAMMED BIN KHALIFA ALNAHYAN**

United Arab Emirates University, UAE

Email: [201516306@uaeu.ac.ae](mailto:201516306@uaeu.ac.ae)

**HESSA SAEED MOHAMMED ALSHAMSI**

United Arab Emirates University, UAE

Email: [201300522@uaeu.ac.ae](mailto:201300522@uaeu.ac.ae)

**MAITHA NASSER SAIF ALTHEHLI**

United Arab Emirates University, UAE

Email: [201505951@uaeu.ac.ae](mailto:201505951@uaeu.ac.ae)

**MAITHA SAEED SALEH ALMANSOORI**

United Arab Emirates University, UAE

Email: [201503864@uaeu.ac.ae](mailto:201503864@uaeu.ac.ae)

**OMER FAROOQ**

United Arab Emirates University, UAE

Email: [omer@uaeu.ac.ae](mailto:omer@uaeu.ac.ae)

### **ABSTRACT**

The scholars have suggested that the participation of women in entrepreneurial activities is equally important for the economic and social development of a country. However, due to many cultural barriers, women face many challenges while adopting entrepreneurship as a career in the UAE. In pursuit of UAE Vision 2021, many public and private institutions provide necessary support to the women entrepreneurs. Despite the adequate support of public and private institutions, the women entrepreneurship has not yet bloomed in the country. For this reason, this research aims to explore factors which may contribute to the development of women's intentions to own their own business and boost the women entrepreneurship in the UAE. We propose that the entrepreneurship education and participation in the activities of innovation/incubation centre of the universities may foster entrepreneurial intentions among Emirati female graduating students. We further suggest that the perceived family, social, and government support will also contribute to the development of entrepreneurial intentions of female graduates. We are collecting data from the graduating female students of the universities in UAE. The findings of this study will provide important implications for the public policy makers to promote the women entrepreneurship in UAE.

**Keywords:** Social Support, Government Support, Financial Institutional Support, Entrepreneurship Education, Entrepreneurial Intention.

### **2.3: Accounting & Finance Case Roundtable**

**Chair: Omair Haroon (Lahore University of Management Sciences)**

- Cash Flow at BTTL – Hariprasad Soni (Symbiosis Institute of Business and Management)
- Emaan Islamic Banking: Launching an Islamic Credit Card – M. Junaid Ashraf, Ayesha Bhatti, Abdul Rauf (Lahore University of Management Sciences)
- Marginal Costing at Jaju Bangle Kit – Hariprasad Soni (Symbiosis Institute of Business and Management)

## CASH FLOW AT BTTL

**HARIPRASAD SONI**

Symbiosis Institute of Business Management (SIBM), India.

Email: [hr.soni@sibmhyd.edu.in](mailto:hr.soni@sibmhyd.edu.in)

### ABSTRACT

The success of a business can be defined in many ways but as Cash is universally accepted as a store of value and as Cash is quite difficult to fake, it has been traditionally and universally accepted as a measure of success in business. Hence every business organisation needs to know how much cash it has received/generated and paid over a period of time under three activities/heads - Operating (deals with Income Statement), Investing (deals with Asset Side of Balance Sheet) and Financing (deals with Liability Side of Balance Sheet). So considering its importance, it is obvious that every company publishes Cash Flow Statement in its annual report, which is the summary of cash inflows and outflows of a business organisation under the heads of Operating, Investing and Financing activities.

“Cash Flow at BTTL” is the comprehensive case on the preparation of Cash Flow Statement. It includes all transactional items in preparation of cash flow statement by using an indirect method like non-cash expenses, non-operating income, non-operating expenses, non-cash non-operating income, non-cash non-operating expenses, sale/purchase of assets and cash/non-cash financing transactions (pending allotment of equity shares). Hence preparation of Cash Flow Statement using this case prepares the learner to deal with any accounting transaction to prepare the cash flow statement of any company across the globe. After preparation of Cash Flow Statement, the case also helps to analyse the current performance of the company, expected future performance and risks associated with it from the point of view of an equity investor.

**Keywords:** Cash, Cash Flow Statement, Preparation, Indirect Method, Analysis.



## EMAAN ISLAMIC BANKING: LAUNCHING AN ISLAMIC CREDIT CARD

**MUHAMMAD JUNAID ASHRAF**

Lahore University of Management Sciences, Pakistan

Email: [jashraf@lums.edu.pk](mailto:jashraf@lums.edu.pk)

**AYESHA BHATTI**

Lahore University of Management Sciences, Pakistan

Email: [ayesha.bhatti@lums.edu.pk](mailto:ayesha.bhatti@lums.edu.pk)

**ABDUL RAUF**

### ABSTRACT

In January 2018 Mr Asim Hafeez Qureshi – Head of Cards at SBank was reviewing the consultant's report on the choice of the most appropriate model for launching an Islamic Credit Card (ICC). A few weeks ago, the executive management of the bank had decided to launch an ICC, and Asim, being the head of the division, was given the responsibility to lead this project. He was required to conduct detailed research and analysis of the different options and then select the most appropriate model for the new product. The target was to launch the ICC as early as possible. Personal Finance was a cornerstone of the bank's strategy. SBank already had a strong and highly profitable conventional credit card business and given the tremendous growth in the Islamic banking sector in Pakistan over the last few years, the bank had also launched its Islamic banking window by the name of Emaan Islamic Banking towards the end of 2011. An ICC, therefore, appeared to be a logical move for the management of the bank as the Bank could benefit from synergies with its already well established conventional credit card infrastructure. Asim studied the consultant's report, which had presented four different types of structures for ICCs and assessed their pros and cons. These different structures were currently in use in different Islamic countries, however, Shariah permissibility in one regime did not automatically mean that the product would be accepted everywhere. Asim needed to identify the model which would be acceptable in Pakistan on Shariah grounds as well as operationally feasible and financially profitable for the bank. Asim, a seasoned banker, knew that if successful, the bank could get, a kind of, first mover's advantage in the ICC market and could also save the bank from the excess liquidity challenge likely to come in the Islamic Banking division. However, he also knew that all this critically depended on the choice of the right model.

**Keywords:** Islamic Finance, Islamic Credit Card, Cost-Benefit Analysis, Strategic Planning, Product Development, Islamic Banking.

## MARGINAL COSTING AT JAJU BANGLE KIT

**HARIPRASAD SONI**

Symbiosis Institute of Business Management (SIBM), India.

Email: [hr.soni@sibmhyd.edu.in](mailto:hr.soni@sibmhyd.edu.in)

### ABSTRACT

The case Marginal Costing at Jaju Bangle Kit deals with quite varied concepts of Finance such as Variable Cost, Fixed Cost, Product Pricing, Cost of Project Funding, Pay Back Period and Application of Marginal Costing - to analyse business performance, to quantify BEP, to determine selection of a product for promotion and to make a decision related to acceptance/rejection of a business order.

Mr Deepak Jaju, an aspiring entrepreneur, starts a production unit of Bangle Kits. He makes product pricing decision based on the concept of marginal costing and estimates to achieve a payback period of one year. He ends up doing better than his expectations and estimation. The success in business leads to entry into another. Mr Jaju after tremendous success in production decides to enter high margin and high growth retail segment. But the first month of operation results into a loss. He analyses the amount of loss using the concept of Marginal Costing. The case ends with the selection of a product for promotion, sales target to salespeople to achieve BEP including the cost of capital and the decision related to selection/rejection of an order from Andhra Mahila Sabha.

**Keywords:** Variable Cost, Fixed Cost, Product Pricing, BEP, Marginal Costing.

## **2.4: Human Resource Management Case Roundtable**

**Chair: Madhusri Shrivastava, IIM Indore**

- Strategic HRM: Organizational Restructuring and Capacity Enhancement of Engineering Consultancy Services Punjab (ECSP) (Pvt.) Limited – Jawad Syed, Shahid Masud (Lahore University of Management Sciences)
- Bank Alfalah Islamic Banking: The Way Forward – Ghufraan Ahmad, Mariam Mohsin (Lahore University of Management Sciences)
- Naya Jeevan: New Life: Ekhlake Ahmed, Maryam Masud (Institute of Business Management)
- Teaching Business Communication (A Case on Free Riding and Peer Evaluation at a Business School) – Anjum Fayyaz, Shezeen Hemani (Lahore University of Management Sciences)

## **STRATEGIC HRM: ORGANISATIONAL RESTRUCTURING AND CAPACITY ENHANCEMENT OF ENGINEERING CONSULTANCY SERVICES PUNJAB (ECSP) (PVT.) LIMITED**

**JAWAD SYED**

Lahore University of Management Sciences, Pakistan

Email: [jawad.syed@lums.edu.pk](mailto:jawad.syed@lums.edu.pk)

**SHAHID MASUD**

Lahore University of Management Sciences, Pakistan

### **ABSTRACT**

This case discusses issues of organizational restructuring and strategic human resource management (HRM) in an engineering company (Engineering Consultancy Services Punjab Pvt. Limited or ECSP) in Pakistan. It outlines the nature and effects of restructuring on ECSP's capacity and technical expertise from September 2016 to August 2017. The case illustrates these challenges facing a new Managing Director (MD) who inherited an organization that had been functioning without top managers for more than six months. The choice he faced was to reinforce existing divisions or to take an entrepreneurial route by creating new divisions and find suitable employees for them. He chose the latter route and the case shows the steps taken by him to address these issues.

In 2017, ECSP was an emerging, vibrant firm serving as the engineering consulting arm of Government of Punjab while also active in the private sector. The strength of the company was its professional management, high-quality field supervision staff, good linkages with local and international consulting firms, a strong portfolio of projects, and active liaison with government departments and the private sector. The company's vision was to become a multi-disciplinary consulting firm of choice at the national level and also be recognized at the international level.

The case revolves around Dr Shahzad Rahman who joined the company in September 2016 as its MD. He found that the company was in tumultuous shape and had been functioning without an MD and other top-tier managers for the past several months. The company was established in 2012. In January and February 2016, the then MD of the company and five Senior General Managers resigned. Dr Rahman's first major task was to fill in important senior positions in the company as well as carry out necessary restructure to meet the company's strategic objectives.

The HR base of the company saw significant growth since September 2016. The company added new departments while the existing departments were significantly strengthened. However, the majority of top-ranking managers were engineers and many of them lacked professional training in management and leadership.

In addition to the leadership and HR related challenges, the company was also facing a few other challenges. In particular, accruing receivables from government departments was a serious challenge. Despite some efforts, the cumulative outstanding payments from client departments was increasing. The non-receipt of payments was seen as an impediment to further growth in technical resources, purchase of technical equipment, and the much-needed additional office space.

**Keywords:** Engineering Consultancy, Leadership, Organisational Restructuring, Punjab, Strategic Human Resource Management.

## **BANK ALFALAH ISLAMIC BANKING: THE WAY FORWARD**

**GHUFRAN AHMAD**

Lahore University of Management Sciences, Lahore, Pakistan

Email: [ghufran.ahmad@lums.edu.pk](mailto:ghufran.ahmad@lums.edu.pk)

**MARIAM MOHSIN**

Lahore University of Management Sciences, Lahore, Pakistan

Email: [15080006@lums.edu.pk](mailto:15080006@lums.edu.pk)

### **ABSTRACT**

The case study deals with the strategic issues faced by Bank Alfalah Limited as the banking industry in Pakistan transitioned toward Islamic banking in order to capitalize on the growing market demand for Islamic banking. In comparison with other major competitors, Bank Alfalah offered Islamic banking products and services as a division operating within the larger organization also conducting conventional (or non-Islamic) banking. Whereas, the other major competitors operated as independent setups focusing exclusively on the products and services associated with the Islamic mode of banking. The dual mode of operations, that is, offering two entirely different types of products and services, presented unique challenges including but not limited to confusion and conflicting opinions by customers and employees. Mr Rizwan Ata, Group Head of Islamic Banking at the Bank Alfalah, faced major strategic challenges to set the future direction.

**Keywords:** Islamic Banking, Strategy, Change Management.

## **NAYA JEEVAN: NEW LIFE**

**EKHLAQUE AHMED**

Institute of Business Management, Pakistan

Email: [ekhlaque.ahmed@iobm.edu.pk](mailto:ekhlaque.ahmed@iobm.edu.pk)

**MARYAM MASUD**

Institute of Business Management, Pakistan

Email: [m.maryammasud@gmail.com](mailto:m.maryammasud@gmail.com)

### **ABSTRACT**

The case is based on the life experiences of a physician turned entrepreneur named Asher Hasan who had an idea to provide quality health to people belonging to the lower income group from the urban slums of Pakistan. Asher started Naya Jeevan with an aim to provide people with a plan that will provide them with the best quality medical and health services to the missing middle. The case will provide insights about the value innovations being done in the health insurance industry in Pakistan.

**Keywords:** Quality Health, Missing Middle, Insurance, Value Innovation.

## **TEACHING BUSINESS COMMUNICATION: A CASE ON FREE RIDING AND PEER EVALUATION AT A BUSINESS SCHOOL**

**ANJUM FAYYAZ**

Lahore University of Management Sciences, Pakistan

E-mail: [anjum.fayyaz@lums.edu.pk](mailto:anjum.fayyaz@lums.edu.pk)

**SHEZEEN HEMANI**

Lahore University of Management Sciences, Pakistan

E-mail: [shezeen@lums.edu.pk](mailto:shezeen@lums.edu.pk)

### **ABSTRACT**

The case narrates the experience of Dr Naveed Amjad, assistant professor and instructor of Business Communication course at the undergraduate program offered by a top business school in Pakistan. In his capacity as an instructor as well as the director of the undergraduate program, Dr Amjad was responsible for assurance of learning for the school which was currently undergoing an accreditation process.

The case narrates the experience of Dr Amjad based on teaching four large batches of Business Communication and having found students free ride for group-based assignments. This was followed by a peer evaluation exercise and sharing of evaluation results with the students. Having done this, Dr Amjad was left pondering over some key questions. First, was free riding in group work inescapable? Second, what were the benefits and challenges of peer evaluation and how can it be carried out effectively?

**Keywords:** Assurance of Learning, Free Riding, Peer Evaluation.

## **2.5: Ethics & Social Issues/ Public & Non-Profits Management Research Papers**

**Chair: Rihab Khalifa (United Arab Emirates University)**

- The Management of Waqf for Achieving Social Justice, Poverty Reduction and Sustainable Growth: A Case Study of Indian Muslims – Sameen Zafar (Lahore University of Management Sciences), Mohammed Abdullah (University of Gloucestershire)
- Bitcoin and its Mysteries: An Ethical Investment Approach – Sania Ashraf (Abu Dhabi University)
- Emerging Sustainable Urban Futures: Decoding the Nexus between Urbanization, Infrastructure and Economic Growth – Cheshta Kapuria, Sakshi Malik (University of Delhi)



## THE MANAGEMENT OF WAQF FOR ACHIEVING SUSTAINABLE GROWTH: A CASE STUDY

**SAMEEN ZAFAR**

Lahore University of Management Sciences (LUMS, Pakistan)

Email: [sameen.zafar@lums.edu.pk](mailto:sameen.zafar@lums.edu.pk)

**MOHAMMAD ABDULLAH**

University of Gloucestershire, United Kingdom

### ABSTRACT

*Waqf* (plural *Awqaf*) is an Islamic perpetual charitable institution which can be used to achieve the notion of faith-based development. It was established to facilitate the achievement of spiritual and socio-economic progress in early Islamic society. In contemporary times, *Waqf* exists as one of the most apt institutions to help attain social justice. The mechanism of philanthropic endowments facilitates relatively compared to the redistributive tools of public and private sectors. *Waqf* thus functions as a perpetual social security net, for example, in the form of provision of free healthcare, education, and promotion of other social goals in society. This paper critically assesses the extent to which *Waqf* can be utilized to achieve social justice and sustainable growth on the basis of its effective management, using a case study approach.

**Keywords:** *Waqf*, *Awqaf*, Management, Social Justice, Sustainable Growth.

## **BITCOIN AND ITS MYSTERIES: AN ETHICAL INVESTMENT APPROACH**

**SANIA ASHRAF**

Abu Dhabi University, UAE

E-mail: [sania.ashraf@adu.ac.ae](mailto:sania.ashraf@adu.ac.ae)

### **ABSTRACT**

The purpose of the study is to identify the ethical nature of Bitcoin in the market. In order to identify the ethical investment approach, we used efficiency study as a tool to extract the martingale or informational efficiency effect of cryptocurrencies available in the market. We selected Bitcoin as it is the most famous and actively traded currency with an estimated market capitalization of \$108,855,623,201 USD (1trillion) coin for the period of December 2013 to October 2018. We analysed the daily returns in USD with the exchange based in Luxembourg, the UK as it is considered to be the safest Bitcoin exchange by market participants across the world. In order to assess the martingale effect of EMH study employed Variance ratio test and BDS test. To evaluate the long memory and short memory of Fractal Market Hypothesis the study used rescaled range analysis and Hurst exponent. From the analysis, it can be concluded that the market lacked efficiency and had long and short memory during the study period.

Asymmetric information will not enable market participants to take decisions quickly and appropriately, so any prices available for trades will not rapidly develop an adjustment mechanism which allows the possibility of earning abnormal return among the investors. Thus Information transparency is very important for any investment, as it can create a fair and a reasonable price in accordance with the real condition of the economy. The existing informational inefficiency gives the signal to the policymakers to take cognizance of the reality, i.e. the existence of scope for earning an abnormal return and take necessary steps to see that Bitcoin doesn't violate the principles of ethical or Halal investment. Such inefficiencies and volatile nature might bring in irrational bubbles because most of the investors resort to heuristics and are driven by psychological factors.

**Keyword:** Bitcoin, Ethical Investment, Informational Efficiency, Long Memory, Hurst Exponent. Asymmetric Volatility.

## **EMERGING SUSTAINABLE URBAN FUTURES: DECODING THE NEXUS BETWEEN URBANISATION, INFRASTRUCTURE AND ECONOMIC GROWTH**

**CHESHTA KAPURIA**

University of Delhi, India

Email: [cheshta.kapuria\\_phd@fms.edu](mailto:cheshta.kapuria_phd@fms.edu)

**SAKSHI MALIK**

University of Delhi, India

Email: [sakshi.m\\_phd15@fms.edu](mailto:sakshi.m_phd15@fms.edu)

### **ABSTRACT**

Urbanisation underpins the political and socioeconomic transformation and accelerates the process of wealth generation, ultimately leading to the country's economic development. With the growth in the size of urban cities, the relationship between urbanisation, infrastructure, and economic growth is becoming more intertwined. Considering the constructive role played by urbanisation and infrastructure as an accelerator for economic growth and sustainable development, it becomes imperative to study the linkages between urbanisation, infrastructure, and growth. The present paper uses a system GMM technique on a panel dataset for developing countries for the period 2008-2016 to empirically analyse the impact of macro-economic indicators. The results indicate that per capita income, urban primacy growth, broadband, and female education favourably impact economic growth. A key finding of our study is that in the long run, the per capita income level has a negative relationship with economic growth. Based on the econometric results, the paper concludes from a broad policy perspective.

**Keywords:** Agglomerations, Economic Growth, Infrastructure, Sustainable Development, Urbanisation, System GMM.

## 2.6: Human Resource Management Research Papers

**Chair: Omer Farooq (United Arab Emirates University)**

- Impact of Perceived Internal Respect and Managerial Support on Organizational Identification: A Sequential Mediation – Maryam Rehmat (Kinnaird College), Ghulam Abid (National College of Business Administration and Economics), Saira Farooqi (Kinnaird College)
- An Exploratory Study on the Influence of Strategic Human Resource Management Practices on Core Individual Performance in Organisations – Shubham Choudhary (Bhopal, India)
- Effect of Corporate Social Performance on Organizational Attractiveness: Investigating the Moderating Role of Prospective Employees' Gender – Samina Quratulain (University of Sharjah)
- Exploring Antecedents of Employee Turnover Intention – Evidence of Five Star Hotels in Dubai – Shaker Bani-Melhem, Rawan Abukhait, Iman Akour (University of Sharjah)

## **IMPACT OF PERCEIVED INTERNAL RESPECT AND MANAGERIAL SUPPORT ON ORGANISATIONAL IDENTIFICATION: A SEQUENTIAL MEDIATION**

**MARYAM REHMAT**

Kinnaird College for Women, Pakistan

Email: [maryam.rehmat@kinnaird.edu.pk](mailto:maryam.rehmat@kinnaird.edu.pk)

**GHULAM ABID**

National College of Business Administration and Economics, Pakistan

Email: [dr.ghulamabid@gmail.com](mailto:dr.ghulamabid@gmail.com)

**SAIRA FAROOQI**

Kinnaird College for Women Lahore, Pakistan

Email: [saira.farooqi@kinnaird.edu.pk](mailto:saira.farooqi@kinnaird.edu.pk)

### **ABSTRACT**

This study is aimed to examine the impact of the perceived internal respect and managerial support on organisational identification by investigating sequential mediating effect of trust and job satisfaction. Data for our study were collected utilizing a three-wave time lagged study design. Results of our study using a sample of 293 faculty members working in public and private educational institutions support the direct and indirect effect of managerial support and perceived internal respect on organisational identification. Further, the effect of managerial support and perceived internal respect on organisational identification is sequentially mediated by job satisfaction and the level of interpersonal trust between colleagues at the workplace. Theoretical contributions and managerial implications are discussed in the light of findings.

**Keywords:** Perceived Internal Respect, Managerial Support, Trust, Job Satisfaction, Organisational Identification.

## **AN EXPLORATORY STUDY ON THE INFLUENCE OF STRATEGIC HUMAN RESOURCE MANAGEMENT PRACTICES ON CORE INDIVIDUAL PERFORMANCE IN ORGANISATIONS**

**SHUBHAM CHOUDHARY**

Peoples University, India

Email: [shubham.mbahr@gmail.com](mailto:shubham.mbahr@gmail.com)

### **ABSTRACT**

Business organisations are facing the major challenges of employee's individual performances. A study on HRM practices at different levels have been an area of interest for researchers from its origin and also its applied vast in the organisations and innovative practices which is useful to retain the human resources strongly. In the present study, there is a change in terms of development in organisations. Hence this study was undertaken in organisations mainly to identify the influence of HR practices like HR planning on individual performance. Samples were collected using a questionnaire from 500 employees to test the hypothesis. Chi-Square test was applied using SPSS to find out the influence of the independent variable on individual performance. It was found that there was a significant relationship and impact of HR planning on individual performance.

**Keywords:** Strategic Human Resource Management, Human Resource Planning, Individual Performance.

## **EFFECT OF CORPORATE SOCIAL PERFORMANCE ON ORGANISATIONAL ATTRACTIVENESS: INVESTIGATING THE MODERATING ROLE OF PROSPECTIVE EMPLOYEES' GENDER**

**SAMINA QURATULAIN**

University of Sharjah, United Arab Emirates

Email: [squratulain@sharjah.ac.ae](mailto:squratulain@sharjah.ac.ae)

### **ABSTRACT**

This study investigates the hypotheses that individuals are attracted to an organisation that are known for their corporate social performance (CSP). Following factors of corporate social performance were examined: anticipated pride from the organisation's established image, perceived value fit, and expected treatment. The moderating role of prospective employees' gender was examined for the relationship of CSP factors with organisational attractiveness in a Pakistani work context. Findings suggest that the effect of CSP on organisational attractiveness is different for different groups of job-seekers. Gender moderates the indirect effect of CSP on organisational attractiveness. The effect of CSP on organisational attractiveness via expected treatment was significant for female job applicants. Findings are based on experimental design, future research can replicate these findings in a field setting with actual job seekers.

**Keywords:** Corporate Social Performance, Organisational Attractiveness, Anticipated Pride, Perceived Value Fit, Expected Treatment, Gender Diversity

## **EXPLORING ANTECEDENTS OF EMPLOYEE TURNOVER INTENTION – EVIDENCE OF FIVE STAR HOTELS IN DUBAI**

**SHAKER BAN-MELHEM**

The University of Sharjah, Sharjah, United Arab Emirates.

Email: [ssaleh@sharjah.ac.ae](mailto:ssaleh@sharjah.ac.ae)

**RAWAN ABUKHAIT**

The University of Sharjah, Sharjah, United Arab Emirates.

Email: [rabukhait@sharjah.ac.ae](mailto:rabukhait@sharjah.ac.ae)

**IMAN AKOUR**

The University of Sharjah, Sharjah, United Arab Emirates.

Email: [iakour@sharjah.ac.ae](mailto:iakour@sharjah.ac.ae)

### **ABSTRACT**

This study investigates the effects of employee empowerment and perceived organisational support on employee job satisfaction and turnover intention. Particularly, the study addressed the mediating effect of job satisfaction on the relationship between employee empowerment and perceived organisational support with turnover intention. A survey distributed on a sample of 285 frontline employees working in the five-star hotels in Dubai. A conceptual model of seven main hypotheses developed Based on an extensive literature review, and statistical analysis was conducted using structural equation modelling with Smart-Partial Least Squares (PLS). The results reveal and confirm that employee's feelings of perceived organisational support and job satisfaction significantly and negatively impact on turnover intention. Also, results reveal that Job satisfaction has a mediator role in this relationship. Quite surprisingly, the study found no significant direct relationships between employee empowerment and turnover intention. However, this relationship exists only through the mediating effect of job satisfaction.

**Keywords:** Empowerment, Job Satisfaction, Perceived Organisational Support, Turnover Intention.



## 2.7: Accounting & Finance Research Papers

**Chair: Peter Oyelere (United Arab Emirates University)**

- Is Triple Bottom Line necessary for Pakistan? - Ume Salma Akbar, Niaz Ahmed Bhutto (IBA, Sukkur)
- Indian Stock Market Returns Sustainability: Role of Domestic & Foreign Institutional Investors – Rajnish Kler (University of Delhi)
- Earnings Quality in Pakistan: Evidence from the Field – Waqar Ghani (Saint Joseph's University), Omair Haroon (Lahore University of Management Sciences), Syed Zain ul Abidin (Lahore University of Management Sciences)
- Antecedents and Precedents of Management Accountants' Satisfaction: Does Satisfaction lead to Profitability? – Mahmuda Akter (University of Dhaka), Nikhil Chandra Shil (East West University), Mahfuzul Hoque (University of Dhaka)

## IS TRIPLE BOTTOM LINE NECESSARY FOR PAKISTAN?

**UME SALMA AKBAR**

Sukkur IBA University, Pakistan.

Email: [u.salma@iba-suk.edu.pk](mailto:u.salma@iba-suk.edu.pk)

**NIAZ AHMED BHUTTO**

Sukkur IBA University, Pakistan.

Email: [niaz@iba-suk.edu.pk](mailto:niaz@iba-suk.edu.pk)

### ABSTRACT

This study aims at investigating Triple Bottom Line (TBL) disclosures of Pakistan Stock Exchange (PSX) - 30 index, by developing the twenty disclosure criteria for each of three areas: economic, social and environmental. All the required information for disclosures is collected through the company's websites, annual and stand-alone reports. For empirically analysing the determinants of TBL reporting multiple regression analysis is used. TBL disclosure is further classified into five categories: economic, social and environmental, non-economic and total disclosures. According to results degree of total disclosures (economic+ social+ environmental) and economic disclosures is higher for larger size firms in PSX- 30 index. As the Leverage level increases in the sample firms, the level of social, environmental and non-economic disclosures significantly declines. Liquidity is reported negative (against the sign of proposed hypothesis) but significant under all five classes of disclosures that confirm more the current ratio of firms less will be TBL disclosures. Finally, the relationship between profitability and five disclosures classes is positive and insignificant. These results could be attributed to less environmental regulations, less socially responsible practices along with weak economic positions, climate vulnerability, increasing population, and ever-increasing demand for industrial goods, increasing concentration of greenhouse gases and CO<sub>2</sub> in the atmosphere and declining level of forest in Pakistan.

**Keywords:** Triple Bottom Line, Economic Disclosure, Social Disclosure, Environmental Disclosure.

## **INDIAN STOCK MARKET RETURNS SUSTAINABILITY: ROLE OF DOMESTIC AND FOREIGN INSTITUTIONAL INVESTORS**

**RAJNISH KLER**

University of Delhi, India

Email: [rajnishkler@gmail.com](mailto:rajnishkler@gmail.com)

### **ABSTRACT**

Indian stock markets are preferred as the favourite investment terminus throughout worldwide by the foreign institutional investors. The study attempts to find new underlying forces of the FII flows and its influence on stock markets of India. Initially, the study reveals that there is a significant positive relationship between FII flows and stock market capitalisation. Furthermore, the study reveals that there is a significant relationship between FII flows and stock market volatility, but has considerably reduced after introduction of new FPI Act. Finally, the study examines the short run and long run dynamics during the period of the sub-prime crisis and post FPI Act. The study gives the insight to understand the behaviour pattern of financial institutions especially during the time of policy changes and crisis time period. Sub-time frames were constructed on the basis of important events and confirmed with the Chow test of structural breaks. The study was based on the methodology of the VAR model, Granger causality test, IRF, and VDC. The study reveals that the returning back of FII flows after the crisis period was only possible because of the strong base of selected macro-economic variables in the economy and its positive relationship with stock markets. The unwanted attention to FII outflows behaviour has adversely affected the stock market investors during the crises period. The defining role of DII and FII have improved the quantitative and qualitative scenario of stock markets. A larger base of DII participation against the FIIs has given new life to stock markets and has improved bearing capacity of negative shocks. Although previous behaviour patterns cannot be ignored there is emergent need of involving DIIs for long term investments and confining the risk of FIIs and their flows. Indian economy should gears up to counter adverse situations, introduce firm policies to curb sudden outflows and restore the investment potential of Indian stock markets.

**Keywords:** FII, DII, Indian Stock Market, IRF VDC, VAR.

## **EARNINGS QUALITY IN PAKISTAN: EVIDENCE FROM THE FIELD**

**WAQAR GHANI**

Saint Joseph's University, USA

Email: [wghani@sju.edu](mailto:wghani@sju.edu)

**OMAIR HAROON**

Lahore University of Management Sciences, Pakistan

Email: [omair.haroon@lums.edu.pk](mailto:omair.haroon@lums.edu.pk)

**SYED ZAIN UL ABIDIN**

Lahore University of Management Sciences, Pakistan

Email: [syed.zain@lums.edu.pk](mailto:syed.zain@lums.edu.pk)

### **ABSTRACT**

We explore the views of chief financial officers (CFOs) of Pakistani public companies on earnings quality and the motivations behind its potential misrepresentation in financial reporting through survey and interviews. Our study replicates the work of Dichev et al. (2016, 2013) in which they conduct a survey of 400 chief financial officers with the core intent of capturing the “prevalence and detection of earnings misrepresentation” in North America. Responses to survey and results, highlight several interesting points of convergence and divergence between the views of chief financial officers of North American and Pakistani companies. The areas of divergence underscore the differences in cultural context and business environment of these two geographical areas.

**Keywords:** Financial Reporting, Earnings Quality, Earnings Management, Corporate Governance.

## **UNDERSTANDING MANAGEMENT ACCOUNTANTS' SATISFACTION: AN EXPLORATORY STUDY**

**MAHMUDA AKTER**

University of Dhaka, Bangladesh

**NIKHIL CHANDRA SHIL**

East West University, Bangladesh

**MAHFUZ-UL-HOQUE**

University of Dhaka, Bangladesh

### **ABSTRACT**

This study brings an understanding of management accountants' satisfaction, identifies the factors that affect satisfaction, and explores the implications of satisfaction with a particular focus on firm profitability. The study is based on a semi-structured questionnaire survey where the constructs come of detail literature review. The study adopts the positivistic paradigm of quantitative research. A total of 113 manufacturing firms having their headquarters in Dhaka (the Capital city of Bangladesh) have been selected as sample following a convenience sampling method for the study. The results are analysed through different descriptive and inferential statistical tools to draw conclusions through the inductive method.

Management accountants' satisfaction is affected by a handful number of factors. However, it does not depend on the management accountants' satisfaction with the system, which means that management accountants are like other employees. Satisfaction of the management accountant doesn't affect the profitability of the firm.

Management accountants are professionals whose active involvement in corporate management is very important for success. Thus, keeping them happy and satisfied with the job is a requirement to bring the best out of them. The study calls for special attention of devising the way of translating the satisfaction into profitability on part of the practitioners and policymakers so that their skills and expertise can be used for attaining the strategic goal of the organisation. Factors affecting management accountants' satisfaction and the implication of such satisfaction is a new area of research, which is an important value addition of this research. Studies addressing management accountants satisfaction, in particular, is not common in the current body of knowledge.

**Keywords:** Management Accountants, Profitability, Satisfaction, Exploratory.

## **2.8: Operations Management Case Roundtable**

**Chair: Arif I. Rana, Lahore University of Management Sciences**

- Framework Contracts for Medicine Inventory Management in Public Healthcare - Muhammad Naiman Jalil (Lahore University of Management Sciences), Wafa Malik (Government of Punjab)
- Walled City of Lahore Authority: The Royal Trail Rehabilitation Project – Zehra Waheed, Noor Us Sabah Khan (Lahore University of Management Sciences)
- Ricult – Developing a Data Driven Platform for Alleviating Rural Poverty – Syed Zahoor Hassan, Suleman Dawood (Lahore University of Management Sciences)

## **FRAMEWORK CONTRACTS FOR MEDICINE INVENTORY MANAGEMENT IN PUBLIC HEALTHCARE**

**MUHAMMAD NAIMAN JALIL**

Lahore University of Management Sciences (LUMS), Pakistan.

Email: [muhammad.jalil@lums.edu.pk](mailto:muhammad.jalil@lums.edu.pk)

**WAFAMALIK**

The Government of Punjab, Pakistan.

Email: [wafamalik.pk@gmail.com](mailto:wafamalik.pk@gmail.com)

### **ABSTRACT**

This case highlights the role of procurement contracts for managing medicine inventories at a public healthcare system of the Punjab, Pakistan. Public healthcare in Punjab is organised in a tiered manner, with primary healthcare units providing basic medical services and secondary healthcare facilities provide more critical services. In this case, we observe medicine procurement practices in the public healthcare system. Once provincial yearly budgeting cycle is complete, these medicines are procured as per applicable public procurement regulations. Medicines are procured centrally keeping in mind the demand inputs and budget allocations for the respective regional districts. Supplier deliveries of medicines are received at a designated facility as per delivery terms outlined in the procurement contract. In this case, we aim to understand the dependence of public procurement function on public financial budgeting and management cycle. We also aim to understand the choices and tradeoffs in selecting the appropriate procurement contract for procurement of medicines (or any discrete goods).

**Keywords:** Public Procurement, Framework Contracting, Inventory Management, Public Healthcare, Medicine Supply Chain.

## WALLED CITY OF LAHORE AUTHORITY: THE ROYAL TRAIL REHABILITATION PROJECT

**ZEHRA WAHEED**

Lahore University of Management Sciences (LUMS), Pakistan

Email: [zehra.waheed@lums.edu.pk](mailto:zehra.waheed@lums.edu.pk)

**NOOR US SABAH KHAN**

Lahore University of Management Sciences (LUMS), Pakistan

Email: [sabakhkhano@gmail.com](mailto:sabakhkhano@gmail.com)

### ABSTRACT

The case is introduced through the eyes of the protagonist, Kamran Lashari, who has inherited a troubled project from a long list of (unsuccessful, and perhaps unmotivated) predecessors. From technical to managerial problems, the project's very viability is at stake. Given that it is the first of a line of large-scale community regeneration projects proposed within the City of Gardens, its failure would not only put projects coming after into jeopardy, but also sour relationships with donors while putting off the local community for good. The local community has been wary of the projects given that half-hearted attempts have been made in the past with no real, long-term effects- causing inconvenience with little or no return for the community. WCLA is also reliant on its relationship with the Aga Khan Trust for Culture, who provides irreplaceable technical services with little or no financial remuneration. However, in the situation inherited by Kamran Lashari, that relationship appears to have broken for good, too. The context is expected to be analysed in class with a systematic analysis of the project's vast cast of stakeholders, each with their own unique interests. A number of stakeholder analysis frameworks including the Warees Framework, Donaldson and Preston (1995)'s *theory of distinction between influencers and stakeholders (power, legitimacy, and urgency)* and the *power-support matrix* may be taught using this case.

**Keywords:** Public Sector, Development Project, Heritage Conservation, Urban Regeneration, Stakeholders, Public-Private Partnerships, Community.



## **RICULT – DEVELOPING A DATA DRIVEN PLATFORM FOR ALLEVIATING RURAL POVERTY**

**SYED ZAHOOR HASSAN**

Lahore University of Management Sciences (LUMS), Pakistan

Email: [zahoor@lums.edu.pk](mailto:zahoor@lums.edu.pk)

**SULEMAN DAWOOD**

Lahore University of Management Sciences (LUMS), Pakistan

### **ABSTRACT**

This case presents an opportunity to understand how a commercially viable social enterprise could potentially bring more value to smallholder farmers. The issues causing loss of income to small farmers – lack proper cultivation practices, difficulty in using proper and timely inputs like seed, fertilizer, and agrochemicals (pesticides etc.), limited financial resources that restrict farmers ability to use proper inputs and get a good price for their produce – are explored in detail. This case presents the efforts and challenges faced by a group of entrepreneurs who set out to develop an enterprise that would not only bring enhanced value to smallholder farmers by addressing these issues but be also financially sustainable and viable in the long run. Given the interconnection and cross-linkages among the above-stated issues, one of the main challenges is the decision about the manner and sequence in which to address them.

This case offers the opportunity to discuss a number of themes and learning objectives, including:

- Understand the issues faced by small farmers in enhancing their profitability.
- Understand how a business model can be designed and developed that achieves both social and business (people and profit) impact.
- Appreciate the challenges and issues in developing data-driven business model innovation for creating more value for small farmers
- Develop insights on how phase-wise re-engineering of agricultural value chains can be undertaken to ensure financial sustainability for all stakeholders (suppliers, farmers, intermediaries and service providers.
- Understand the opportunities, challenges, and concepts associated with orchestrating synchronized innovations across agricultural value chains to derive more value for all stakeholders, especially small farmers.
- Appreciate the role of technology-enabled financial inclusion in enhancing value creation and greater value capture by small farmers.

**Keywords:** Agricultural Value Chains, Financial Inclusions, Social Entrepreneurship, Technology and Data Driven Product and Business Model Innovation, Poverty Alleviation, Fintech.

## **2.9: Social Issues in Management Research Papers**

**Chair: Shibli Rubayat Ul Islam, University of Dhaka**

- Fraud Detection and Awareness Practices by Commercial and Non-Commercial Organizations in Bangladesh - Tahmina Ahmed, Md. Mahadi Hasan (University of Dhaka)
- Does Social Protection Reduce Internal Conflicts? – Wasseem Mina (UAEU)
- What Drives Governance? A Cross-Country Empirical Analysis – Sakshi Malik, Cheshta Kapuria (University of Delhi)

## **FRAUD DETECTION AND AWARENESS PRACTICES BY COMMERCIAL AND NON-COMMERCIAL ORGANISATION IN BANGLADESH**

**MD. MAHADI HASAN**

University of Dhaka, Bangladesh

Email: [du.mahadi120@gmail.com](mailto:du.mahadi120@gmail.com)

**TAHMINA AHMED**

University of Dhaka, Bangladesh

Email: [tahmina@du.ac.bd](mailto:tahmina@du.ac.bd)

### **ABSTRACT**

The purpose of this paper is to find out fraud detection and awareness practices by the commercial and non-commercial organisation in Bangladesh. A survey questionnaire was used to explore fraud detection and fraud awareness practices in targeted organisations. The results indicate that both commercial and non-commercial organisations lack in providing proper training on fraud. Internal control is considered the best method to reveal fraudulent activities in both types of organisations. An internal audit in non-commercial organisations works as a tool for uncovering fraud. The findings indicate that proper fraud awareness practices can reduce the magnitude of fraud both in the commercial and non-commercial organisation of Bangladesh.

**Keywords:** Fraud, Fraud Detection, Fraud Awareness Practices, Commercial Organisation, Non-Commercial Organisation.

## DOES SOCIAL PROTECTION REDUCE INTERNAL CONFLICTS?

**WASSEEM MINA**

United Arab Emirates University

Email: [wmina@uaeu.ac.ae](mailto:wmina@uaeu.ac.ae)

### ABSTRACT

This paper explores the influence of government equity-promoting function of social cohesion. Empirically it investigates whether public social protection expenditures, narrowly defined, reduce internal conflicts. The paper uses panel data on 56 developed and developing countries over the period 1996-2014 and adopts system GMM estimation methodology to account for endogeneity. Preliminary empirical evidence suggests that social protection expenditures have a positive though marginal influence on reducing internal conflicts.

**Keywords:** Social Protection, Social Cohesion, Internal Conflicts, Government Expenditures, System GMM.

## WHAT DRIVES GOVERNANCE? A CROSS-COUNTRY EMPIRICAL ANALYSIS

**SAKSHI MALIK**

University of Delhi, India

Email: [sakshi.m\\_phd15@fms.edu](mailto:sakshi.m_phd15@fms.edu)

**CHESHTA KAPURIA**

University of Delhi, India

Email: [cheshta.kapuria\\_phd@fms.edu](mailto:cheshta.kapuria_phd@fms.edu)

### ABSTRACT

Governance is an essential building block for ensuring sustainable development of a nation. It has a fundamental bearing on the economic as well as the social growth of an economy. Sustainable development can be achieved not just by launching policies, but by ensuring that these policies are implemented effectively. Efficient governance by policymakers can accelerate the process of implementation of policies at both micro and macro levels, thereby leading to positive social outcomes. Hence, governance is a key ingredient in the process of economic growth and human development in a sustainable manner. In view of the growing importance of good governance as an accelerator of sustainable development, it becomes indispensable to study its determinants. With this backdrop, the paper uses a two-step system GMM technique on select countries for the period 2005-2017 and studies the impact of macroeconomic indicators on the level of governance. Our results point out that urbanization and ICT infrastructure influence governance favourably. Further, per capita growth and government consumption have no significant impact on the country's level of governance. An important finding of our paper is that social globalisation coupled with economic globalisation can lead to a better level of global governance. Based on the empirical results, the paper concludes from a broad policy perspective.

**Keywords:** Governance, Globalisation, Sustainable Development, Transparency, Institutions, Rule of law.

## **2.10: Human Resource Management Research Papers**

### **Chair: Samina Quratulain (University of Sharjah)**

- Career Orientations and Career Adaptabilities of Young Adults in the United Arab Emirates – M. A. Al Waqfi (United Arab Emirates University)
- The Tour Guide Profession in the United Arab Emirates: Job Satisfaction and Career Progression Prospects – Emilie Rutledge (United Arab Emirates University), Yousif Alobaidli (Sheikh Zayed Grand Mosque)
- The Impact of Principals Emotional Intelligence on Job Satisfaction from Teachers' Perspective in Arabian context – Abdulmajeed Albalawi (Victoria University), Elayan Malek (Institute of Public Administration), Haifa Shalan (Shaqra University), Shanaz Naughton (Victoria University), Reem AbdulRahman Aljaber (Ministry of Education)

## **CAREER ORIENTATIONS AND CAREER ADAPTABILITIES OF YOUNG ADULTS IN THE UNITED ARAB EMIRATES**

**MOHAMMED A. AL WAQFI**

UAE University, UAE

Email: [mwaqfi@uaeu.ac.ae](mailto:mwaqfi@uaeu.ac.ae)

### **ABSTRACT**

Despite the wealth of research evidence that we have regarding career orientations and career decision-making behaviour in Western developed economy contexts, there is generally a paucity of research on determinants of career decision making in developing economy contexts and the UAE and the wider GCC context is no exception. Also, there are no published studies on determinants and outcomes of career adaptability in this context. The current study intends to contribute to filling this gap in the literature by evaluating the construct validity of career adaptability and related constructs in the UAE context. The study also examines key career orientation constructs and their relationships with career adaptability.

Data for this study came from a survey of 688 undergraduate students enrolled within the college of business and economics at two major universities in the United Arab Emirates. Participants were given the choice of filling the survey online or on a paper-and-pencil version inside the classroom. Participants were also given the choice of filling the Arabic or English version of the survey. Exploratory factor analysis was performed to examine the construct validity of scales to measure two antecedents of career adaptability and career orientations including core self-evaluation and family support. Results indicated that career orientation has a positive and statistically significant correlation with core self-evaluation, career decidedness, family support, and willingness to work in the private sector. Also, as expected career adaptability has a negative and statistically significant relationship with the intention to seek 'Wasta'. One surprising result is the positive and statistically significant correlation between job-entitlement and career adaptability. It seems that job-entitlement is a strong career expectation among young adults in the UAE context which does not diminish with higher levels of career adaptability. Significant differences were found between respondents based on gender and nationality which sheds light on possible variations in career choice decisions of individuals based on their demographic characteristic. Implications of findings to the researcher, policy makers, and career counsellors are discussed in the paper.

**Keywords:** Career Orientations, Career Adaptabilities, Core Self-Evaluation, Family Support.

## **THE TOUR GUIDE ROLE IN THE UNITED ARAB EMIRATES: SATISFACTION, RETENTION AND EMIRATISATION**

**EMILIE RUTLEDGE**

United Arab Emirates University, UAE

Email: [e.rutledge@uaeu.ac.ae](mailto:e.rutledge@uaeu.ac.ae)

**YOUSIF ALOBAIDLI**

Sheikh Zayed Grand Mosque, UAE

Email: [201290021@uaeu.ac.ae](mailto:201290021@uaeu.ac.ae)

### **ABSTRACT**

This paper examines the job satisfaction levels of national Tour Guides working in the United Arab Emirates. A series of in-depth interviews (n=34) and a Likert-style survey (n=63), incorporating the Job Satisfaction Survey dimensions, were designed to assess vocational plans in light of the region's societal norms, Social Contract and career development prospects. The nature of the job and promotional opportunities strengthen the likelihood of remaining in the role while societal norms have the opposite effect. Interview analysis shows that augmenting the hands-on aspect of the job with academically-orientated responsibilities will make it more attractive to incumbent employees. While limited to one profession, this study develops an analytical framework capable of investigating the retention prospects of nationals employed in occupations other than the classic public sector. A series of actionable recommendations are made that sync with the region's vision of better utilising indigenous human capital.

**Keywords:** Tourism, Tour Guides, Emiratisation, Arabian Gulf Labour Markets, Human Resource Management.



## **THE IMPACT OF PRINCIPAL'S EMOTIONAL INTELLIGENCE ON JOB SATISFACTION FROM TEACHERS' PERSPECTIVE WITHIN THE CONTEXT OF PUBLIC SCHOOLS IN RIYADH CITY**

**ABDULMAJEED SAAD ALBALAWI**

Victoria University, Australia

Email: [abdulmajeed.albalawi@live.vu.edu.au](mailto:abdulmajeed.albalawi@live.vu.edu.au)

**MALEK BAKHEET ELAYAN**

Institute of Public Administration, Saudi Arabia

Email: [Elayanm@ipa.edu.sa](mailto:Elayanm@ipa.edu.sa)

**HAIFA MOHAMMED SHALAN**

Shaqra University, Saudi Arabia

Email: [Hshalan@su.edu.sa](mailto:Hshalan@su.edu.sa)

**SHANAZ NAUGHTON**

Victoria University, Australia

Email: [Shahnaz.Naughton@vu.edu.au](mailto:Shahnaz.Naughton@vu.edu.au)

**REEM ABDULRAHMAN ALJABER**

Ministry of Education

Email: [hbg1212@hotmail.com](mailto:hbg1212@hotmail.com)

### **ABSTRACT**

The main aim of this study is to investigate the impact of Principal's Emotional Intelligence (PEI) on job satisfaction from teachers' perspective within the context of Riyadh's Public Schools (RPSs), and explores whether there are differences in the respondents' perceptions toward the impact of PEI on job satisfaction according to demographic characteristics (Gender, Age, Educational and Experience level). A survey study was carried out amongst RPS listed on the Education Ministry in Riyadh City's (2018) database. A questionnaire was developed and distributed online to a sample of 211 respondents to collect primary data, and was based on a random sample. The results indicated that PEI has a positive and significant influence on teachers' job satisfaction and demonstrated that there are no significant statistical differences between respondents' perceptions towards the impact of PEI on job satisfaction for teachers according to demographic characteristics. Based on the results, conclusions and future research are proposed.

**Keywords:** Emotional Intelligence, Principal's Emotional Intelligence (PEI), Teachers' Job Satisfaction, Riyadh's Public Schools (RPSs).

## **2.11: General Management Research Papers**

### **Chair: Chang Lee (United Arab Emirates University)**

- Validation of ICT Infrastructure Model Applicable in RMG Sector: A Study on Bangladesh – Naimtul Jannat Nipah (University of Dhaka)
- Influence of Reference Group, Especially Painters on Paint Buying Decision of End Users: A Case Study of Bangladesh – Md. Shamsuzzaman, Md. Ridhwanul Haq (University of Dhaka), Mohammad AmanUllahAman (International Institute of Marketing Professionals)
- Success Parameters of Facebook Based Boutique Shops in Dhaka City - Md. Iftekharul Amin, Md. Abrar Fahad Khan, Swarup Saha ((University of Dhaka)

## **VALIDATION OF EXISTING ICT INFRASTRUCTURE MODEL OF RMG SECTOR: A STUDY ON BANGLADESH**

**NYMATUL JANNAT NIPA**

University of Dhaka, Bangladesh

Email: [nipa@du.ac.bd](mailto:nipa@du.ac.bd)

### **ABSTRACT**

Application of ICT on the structure, assumptions, operation process and decision making in garments industry results in huge benefits. This paper investigates the existing information about the ICT infrastructure of the RMG sector of Bangladesh. It broadly encompasses three main objectives. The preliminary objective was to discover the general and advanced ICT applications which are being used currently in the RMG sector of Bangladesh. The second objective was to investigate about the existing and probable barriers in using the ICT infrastructure and the third objective of this study was to evaluate the values obtained by using the ICT infrastructure model in RMG sectors of Bangladesh. A robust survey procedure was carried out to extract the information regarding this sector. An ICT infrastructure model is being proposed after analysing the surveyed information. This paper reveals some crucial information about the three objectives including the growing level of emphasis on the use of general and advanced ICT applications in RMG sectors, the disclosure of several types of barriers for using the ICT infrastructure. Finally, it realized the obtained values by using this infrastructure. This paper elucidates the positive impression on the use of proposed ICT infrastructure and advanced ICT applications.

**Keywords:** Ready Made Garments, ICT, ICT Infrastructure, ICT Applications, Bangladesh.

## **INFLUENCE OF REFERENCE GROUP, ESPECIALLY PAINTERS ON DECORATIVE PAINT BUYING DECISION: A CASE STUDY OF BANGLADESH**

**MD. SHAMSUZZAMAN**

University of Dhaka, Bangladesh

Email: [fatherofsaiki@gmail.com](mailto:fatherofsaiki@gmail.com) , [dbo@aci-bd.com](mailto:dbo@aci-bd.com)

**MD. RIDHWANUL HAQ**

University of Dhaka, Bangladesh

Email: [dr.mrhbd@gmail.com](mailto:dr.mrhbd@gmail.com)

**MOHAMMAD AMAN ULLAH AMAN**

International Institute of Marketing Professionals

Email: [auaman01@gmail.com](mailto:auaman01@gmail.com)

### **ABSTRACT**

Paint is a semi-technical product, where except for the shade selection, other factors such as category selection, brand selection, and painting process require proper technical knowledge. Moreover, paint is a high involvement and infrequently purchased product, usually repurchased in long intervals or when painting new architectures. The end users of Bangladesh are highly dependent on the reference groups for product knowledge, technical know-how, and final buying decision. In this industry, a reference group includes Architects, Engineers, Paints Experts, Traders, Painters, friends, and peers. Although the reference groups play a vital role in the paint purchase decision-making process, very limited research has been conducted on their influence, even more so in the South Asian region. This is why the research focused on the influence of reference groups, especially painters. An elaborated multi-step research method including pertinent literature review, expert in-depth interview, focus group discussions and a structured questionnaire survey has been conducted among 150 end users. A combination of non-probability convenient and purposive sampling method were followed for data collection.

FGDs and expert in-depth interviews' findings revealed that for paints and painting activities of new architecture about 80% end-user depends on professional reference groups like architects, engineers, and interior designers since they are involved from the designing to the completion of the whole project. Rest of the 20% depend on other reference groups like paints dealers, contractors, and painters as their architectures are smaller in size and they prefer to complete their painting works long after the completion of the project. On the contrary, 80% of the end-users depends on the paint dealers, contractors, and painters for repainting works and 20% depending on the interior designer, company's customer care centre, and company representative and very few on the architect. They also noticed that 3rd party paint consultants are not available in Bangladesh which is one of the major barriers for household paint buyers to get unbiased and proper paint and painting solution. In the case of the purchase decision, particularly brand selection, 80% of the buyers are influenced by dealers with the help of contractors or painters. As a result, 80% of the revenue is generated by 20% of the top dealers. These 20% of dealers have high bargaining power. It has also been explored the paint buying pattern of Bangladesh is divided into 3 parts: about 80% is HID (Have It Done), more than 15% is BIY (Buy It Yourself), and less than 5% is DIY (Do It Yourself). A unique implication of Pareto's Principle (80/20 rule) has been observed in the above research findings. A questionnaire survey revealed that 80% end-users repaint their architecture three or more than three year's interval. About 90% like to use premium or super premium category of paint, 33% depend on an advertisement for brand awareness, 67% depend on painters and family members for brand selection where superior quality got high priority. The study also revealed that for both, category and brand selection, 74% of the end-users depended on the reference groups, 54% of whom on painters. Researchers feel that this study will help paint marketer, researchers and others stakeholder in their decision-making process.

**Keywords:** Reference Group, Paint, Painting, Buying Decision, Painter.

## **SUCCESS PARAMETERS OF FACEBOOK BASED BOUTIQUE SHOPS IN DHAKA CITY**

**MD. IFTEKHARUL AMIN**

University of Dhaka, Bangladesh

Email: [miamin@iba-du.edu](mailto:miamin@iba-du.edu)

**MD. ABRAR FAHAD KHAN**

University of Dhaka, Bangladesh

Email: [afkanik@gmail.com](mailto:afkanik@gmail.com)

**SWARUP SAHA**

University of Dhaka, Bangladesh

Email: [swarup@iba-du.edu](mailto:swarup@iba-du.edu)

### **ABSTRACT**

Digitalisation in the country has made Bangladesh adapt to new technological trends which affected the customers' purchasing decisions. Over the course of the last few years, online marketing has become a major marketplace for marketers to reach out to potential customers. However, one of the most popular online platforms for selling clothes in Bangladesh is Facebook. Through many large and small Facebook based Boutique Shops, entrepreneurs are bringing something new to the market to meet the customers' ever-changing needs. However, there is no study available which discusses the parameters to define success in this business. The study focuses on exploring this industry to understand which parameters are primarily in play to govern success in this market to facilitate future marketers to reach potential customers in a more effective way. The study associates both the business owners and the customers to bring out the parameters which define success to both of their ends. From the analysis of the findings, the study identified 'customer satisfaction' as the most important parameter of success for the business owners as it is directly linked with the reputation and image of the Facebook-based boutique shops to continue their business followed by 'sales and revenue figure' and 'positive customer feedback' as opined by the business owners. Also, the quantitative part conducted on the customers who purchase products from Facebook based boutique shops finds out that the customers want a quick response from the shops. From survey findings suggests that a quick response boosts the sales and contributes to the success factor of the shops. Moreover, the surveys also brought out customers' opinions on how it helps them execute a purchase order when they find a Facebook-based boutique shop page with a high rating and diverse catalogue. Nonetheless, the importance of the friendliness of the sellers, great product quality, short delivery time, higher Facebook page rating and options to return substandard products have been identified as the top attributes these Facebook boutique pages should have.

**Keywords:** Facebook, Success Parameters, Boutique Shop, Customer Satisfaction, Positive Customer Feedback.

## **2.12: Marketing/Strategy Case Roundtable**

**Chair: Jawad Syed, Lahore University of Management Sciences**

- Reinventing National Recipe Masala – Saima Husain, Yasmin Zafar (Institute of Business Administration, Karachi)
- From Mobilink to Jazz and Beyond: A Transformation Journey – Umar Zafar, Syed Zahoor Hassan (Lahore University of Management Sciences)
- The Brooke Hospital for Animals Pakistan (BHA-P) – Strategic Monitoring and Evaluation System and Organizational Sustainability - Muhammad Nadeem Dogar (University of Central Punjab)

## REINVENTING NATIONAL RECIPE MASALA

**SAIMA HUSAIN**

Institute of Business Administration (IBA), Pakistan

Email: [shusain@iba.edu.pk](mailto:shusain@iba.edu.pk)

**YASMIN ZAFAR**

Institute of Business Administration (IBA), Pakistan

Email: [yzafar@iba.edu.pk](mailto:yzafar@iba.edu.pk)

### ABSTRACT

The case on Reinventing National Recipe Masala discusses the challenge that National Foods Limited (NFL) faces in July 2009 with respect to its recent performance. NFL is the current market leader with 48 % market share of the PKR 5 billion spice industry in Pakistan. Adnan Malik, Marketing Manager, felt that the problem lay in the changing market space. He had recently assumed responsibility for National Recipe Masala and was analysing the declining sales growth of the previous quarter. The brand had been selling with a growth rate of 3 percent, which was lower than expected. Delving into the reasons for stagnating sales, Adnan discovered that the competitive landscape had transformed drastically in the last nine months. Established companies like Unilever and Habib Oil Mills had entered the market with comparable value offerings. Additionally, the ever-changing lifestyle of consumers indicated that new customers found it difficult to identify with National Recipe Masala. Adnan knew that he had very little time to put the brand sales back on track. He had to come up with a relaunch strategy that would reposition the brand and connect with younger customers, while simultaneously retaining the National heritage. His challenge was to create an innovative resolution for the dilemma of the popular brand declining in a fast-growing market, where customer lifestyles were continuously evolving.

**Keywords:** Brand Repositioning, Consumer Preference, Consumer Decision Making Model, Marketing Strategy, Recipe Masala Market, Pakistan.

## FROM MOBILINK TO JAZZ AND BEYOND: A TRANSFORMATION JOURNEY

**UMAR ZAFAR**

Lahore University of Management Sciences, Lahore, Pakistan

**SYED ZAHOOR HASSAN**

Lahore University of Management Sciences, Lahore, Pakistan

Email: [zahoor@lums.edu.pk](mailto:zahoor@lums.edu.pk)

### ABSTRACT

In April 2017, Aamir Ibrahim, CEO of Jazz, the leading mobile operator in Pakistan was faced with a major dilemma. The company had recently acquired another mobile operator, Warid Telecom and was just completing the process of integrating the two networks of companies and forging a new culture and identity accompanied by the change of name from Mobilink to Jazz. A change that depicted shift from a focus on just connectivity to offering lifestyle products and services. At the same time, roll out of the new 4G technology across Pakistan it had opened up possibilities of offering a number of new products and services. There was also an increasing threat of the company becoming a 'dumb pipe' for digital apps like WhatsApp and Facebook to push their services to end customers. A number of initiatives had been taken to convert Jazz into a digital company through investment in the development of new capabilities.

In the midst of this transformation government of Pakistan had announced the auction of additional 4G spectrum. This additional spectrum could significantly enhance the connectivity bandwidth but was going to cost a minimum of US \$ 300 million with an additional investment of more than US\$ 300 million dollars in the needed equipment to effectively utilize it. Given that the two main competitors, Telenor and, were leading in the 4G segment made this issue even more important. At the same time, efforts to sell off the tower infrastructure to a third party were also expected to be concluded in the near future, potentially yielding close to USD one billion. This was a key deliverable for Aamir to shareholders of the parent company, Vimplecom in Amsterdam. But it was not clear as to how much of this amount Jazz would be able to retain for local investments as the parent group was expected to insist on a major share to be repatriated to it.

This situation had suddenly thrown up several questions for Ibrahim and his senior management team. How aggressive should be the plans to invest in new digital identity? Should the core telecom business still be the main focus, requiring a rationalisation of the digital agenda? How should strategic focus and resource allocations be split between pursuing the digital agenda and strengthening the core telecom business? To what extent could Jazz expect its 2G customers to move to 3G or 4G? Should the company skip the bidding for the additional 4G spectrum, and instead acquire a successful digital business? Can the company afford to slow down its digitalisation plans, given that smartphone ownership was still limited to about 9% of the cellular phone subscribers? Aamir Ibrahim knew that he had to consider many factors that were not fully in his control, and in doing so, he would need to address all of the above questions to chart out new strategic priorities.

**Keywords:** Telecom, Business Transformation, Developing Countries, Digital Economy, Strategic Choices.



## **THE BROOKE HOSPITAL FOR ANIMALS PAKISTAN (BHA-P): STRATEGIC MONITORING AND EVALUATION SYSTEM AND ORGANIZATIONAL SUSTAINABILITY**

**MUHAMMAD NADEEM DOGAR**

University of Central Punjab (UCP), Pakistan

Email: [nadeem.dogar@ucp.edu.pk](mailto:nadeem.dogar@ucp.edu.pk)

### **ABSTRACT**

This case highlights three issues pertaining to need and importance of strategic monitoring and evaluation systems in the social sector organisations of Pakistan, especially for The Brooke Hospital for Animals Pakistan (BHA-P). BHA-P has been working as a largest animal welfare organisation in Pakistan since 1991 under the guidance and support of The Brooke, United Kingdom. First, it identifies and discusses issues particularly related to conventional organisational planning and implementation based upon traditional monitoring along with its implications for decision makers. Second, it argues for a business case for strategic monitoring and evaluation systems enabling decision makers to seek useful information for strategic planning and implementation in alignment with organisational vision and mission. Lastly, it suggests a paradigmatic shift from conventional judgment based wisdom to scientific based strategic planning and implementation through strategic monitoring and evaluation systems to ensure organisational sustainability.

To achieve the objectives of the 2020 vision of The Brooke; Malik Farooq, Chief Executive Officer of BHA-P was engaged in strategic planning and implementation process with his team. The overall performance of the BHA-P was up to mark; however, in terms of identifying successful practices or contributing factors, there was a question mark about their validity and reliability. They were not confident to establish linkages between inputs and outcomes due to the lack of critical information in terms of verifiable indicators and ways to assess or measure their impact. BHA-P traditional monitoring system only provided information about compliance with the organisational standard operational procedures. However, it was unable to provide useful information in terms of successful practices or ineffective practices or policies guiding the organisation to continue or replace existing practices. Therefore, Mr Farooq has decided to institute a strategic monitoring and evaluation system in place of traditional monitoring system aiming to facilitate the organisational strategic planning process based upon verifiable and reliable information. The new proposed system required approval from the board of directors before implementation. Therefore Mr Farooq needed a prototype to present it to the board of directors for discussion and approval.

**Keywords:** Strategic Monitoring and Evaluation System, Social Development Organisation, Organisational Planning, Traditional Monitoring, Organisational Sustainability, Rational Decision Making.

### 3.1: Accounting & Finance Research Papers

**Chair: Marina Selini Katsaiti (United Arab Emirates University)**

- Belt Road Initiative and Effect of Trade and Financial Integration on Output Volatility - Choudhry Tanveer Shehzad (Lahore University of Management Sciences)
- Shadow of Shadow Banking in Sustaining Infrastructure Funding in India – Bishnu Prasad Mishra - Xavier University Bhubaneswar
- Long-run Integration of Macroeconomic Variables with Capital Markets – Pakistan - Muhammad Hanif (Ajman University)
- The Reversal Strategy: A Test Case for Pakistan Stock Market – Hilal Butt (Institute of Business Administration, Karachi), Mohsin Sadaqat (NUST Business School)
- Stock Market Efficiency: The Pakistan Stock Exchange Merger – Asad Ali, Saqib Sharif (Institute of Business Administration, Karachi)

## **BELT ROAD INITIATIVE AND EFFECT OF TRADE AND FINANCIAL INTEGRATION ON OUTPUT VOLATILITY**

**CHOUDHRY TANVEER SHEHZAD**

Lahore University of Management Sciences, Lahore, Pakistan

Email: [tanveer.shehzad@lums.edu.pk](mailto:tanveer.shehzad@lums.edu.pk)

### **ABSTRACT**

This paper examines the role of trade openness and financial integration in the enhancement/ reduction of output volatility specifically for countries participating in Belt Road Initiative. Our panel data analysis shows a significant reduction in the output volatility of participating countries because of an increase in trade openness, however, we do not find any significant effect of financial integration or fiscal policy variations. Our results also show that countries need to control for any inflationary effects to realize these objectives. Our results remain robust to different sensitivity tests.

**Keywords:** Trade Openness, Financial Integration, Belt Road Initiative, Output Volatility, China, CPEC.

## THE SHADOW OF “SHADOW BANKING” IN SUSTAINING INFRASTRUCTURE FUNDING IN INDIA

**BISHNU PRASAD MISHRA**

Xavier University Bhubaneswar, India

Email: [bishnu@ximb.ac.in](mailto:bishnu@ximb.ac.in)

### ABSTRACT

The Global Infrastructure Outlook reflects that rising income levels and prosperity is likely to further drive demand for infrastructure investments in India over the next twenty-five years. There is a yawning gap between the current trend and the expected requirement of infrastructure investment. The reasons of massive underinvestment are many, but there are frantic efforts to augment resources by the Government by means of introducing regulatory, operational and legal flexibilities in the financial system to facilitate channelising funds to the infrastructure sector. The stressed balance sheet problem of the Public sector banks, Private sector and resource constraint of the Government, stepped up the role of Non-Banking Financial entities, called NBFCs as a group that brought in diversity and efficiency to the infrastructure financing arena.

NBFC as a category is grouped under “shadow banking” realm of Financial Supervisory Board (FSB) in the Indian context. They are able to raise funds in the market with light touch regulation and replaced stressed banks as main funding sources to the Infrastructure sector. These entities heavily borrowed short term in the open market through the issuance of debt securities and commercial Papers (CP). In a benign interest rate regime and abundant liquidity, the rollover of short term papers was not a problem but created a widening asset liability miss-match in their financials.

IL&FS was incorporated in the year 1987 as a Core Investment Company (CIC). Among its various Subsidiaries, IFIN is registered with the Reserve Bank of India (RBI) as a Systemically Important Non-Deposit Accepting Non-Banking Finance Company (NBFC-ND-SI). IFIN specialises in infrastructure financing transactions, with a unique combination of investment banking skill sets comprising of debt structuring and distribution (DS&D), corporate advisory and lending capabilities. IFIN has evolved as a one-stop solution provider for all the funding, debt raising and advisory requirements for the infrastructure landscape.

The unexpected default by the IL&FS subsidiaries and the continued inability to meet their short term repayment obligation jolted the financial market and created temporary chaos in the financial system. The resultant liquidity crisis coupled with higher interest rates rattled all participants including the government and regulators to fend off the systemic risk. The major effect of collapse is on infrastructure funding which aftermath of the crisis, is in need of a relook. More importantly, the IL&FS crisis brings back the responsibility of infrastructure development issues to the core funding challenges.

**Keywords:** Infrastructure Finance, NBFC, Shadow Banking, IL&FS, Financial Crisis, Systemic Risk.

## LONG-RUN INTEGRATION OF MACROECONOMIC VARIABLES WITH CAPITAL MARKETS-PAKISTAN

**MUHAMMAD HANIF**

Ajman University, United Arab Emirates

Email: [hanifacma@gmail.com](mailto:hanifacma@gmail.com)

### ABSTRACT

This study is conducted to understand and document the long-run equilibrium among important macroeconomic indicators and Equity markets (including Islamic and conventional) in the post-Shari'ah-screening era in Pakistan. We have included five macroeconomic variables—exchange rate, interest rate, exports, workers' remittances, and industrial production index—for 101 Months (07/09-11/17). Evidence obtained by application of Johansen co-integration and Granger causality tests. Findings suggest that both markets—Islamic & conventional—are integrated with macroeconomic indicators in the long run. In addition, evidence suggests a lack of integration between markets themselves—offering diversification opportunities. We identified a set of two variables—industrial production index, and workers' remittances—in the long-run integrated with conventional market. Identified a set of integrated variables is different for the Islamic market—industrial production & exports. Important monetary variable (interest rate) and global variable (exchange rate) are not integrated with stock markets, during the period under review, in Pakistani institutional settings. The behaviour of the Islamic market is in-line with the theory— a reflection of the real sector and lack of integration with interest rate.

We recommend to the policymakers for improved facilitation of industrial production, exports, and expat remittances, in addition to increased transparency and reforms in the stock market. Also, we recommend a balanced monetary policy, as we noted that monetary variables (interest rate and exchange rate) are not integrated with market indexes in the long run, as theory suggests the possibility of stock prices being useful indicators for monetary policymaking. This is a comparative study on macroeconomic risk factors in the local market, which contributes to enhancing understanding of a market with dual indexes—conventional and Islamic.

**Keywords:** *Shari'ah* Compliant Securities, Macroeconomic Variables, Asset Pricing, Islamic Capital Market, Pakistan.

## THE REVERSAL STRATEGY: A TEST CASE FOR PAKISTAN STOCK MARKET

**HILAL ANWAR BUTT**

Institute of Business Administration, Pakistan

Email: [habutt@iba.edu.pk](mailto:habutt@iba.edu.pk)

**MOHSIN SADAQAT**

National University of Science and Technology, Pakistan

Email: [mohsin.sadaqat@nbs.nust.edu.pk](mailto:mohsin.sadaqat@nbs.nust.edu.pk)

### ABSTRACT

A simple reversal strategy earns 55.32% annual returns in Pakistan Stock Market (PSX) for the time period of January 1993 till September 2017. The available asset pricing models are unable to link these returns on the reversal strategy with the predictability of risk premium over time. Nevertheless, these higher profits seem unexploitable as they are higher when the volatility of the market is higher and the provision of liquidity is expensive. Furthermore, the reversal effect is stronger for the illiquid and volatile stocks. In addition to that the firms that show significant reversal are cash constrained, have a lesser return on asset (ROA) and equity (ROE), lesser operating profitability (OP), investment (INV) and net income (NI). Lastly, all of these ratios are generally lower for both the long and short side of the reversal strategy, but these ratios are particularly lower for the long side.

**Keywords:** Reversal Strategy, Risk Premium, Volatile Stocks, Market Volatility, Liquidity Provision.

## STOCK MARKET EFFICIENCY: THE PAKISTAN STOCK EXCHANGE MERGER

**ASAD ALI**

Institute of Business Administration (IBA), Pakistan

Email: [asad35ali@gmail.com](mailto:asad35ali@gmail.com)

**SAQIB SHARIF**

Institute of Business Administration (IBA), Pakistan

Email: [ssharif@iba.edu.pk](mailto:ssharif@iba.edu.pk)

### ABSTRACT

This study examines the valuation, liquidity, volatility, and efficiency before and after the integration of Islamabad Stock Exchange (ISE) and Lahore Stock Exchange (LSE) with Karachi Stock Exchange (KSE) to form the Pakistan Stock Exchange (PSX). The firm-level daily data is analysed to determine the effects of regulatory change. Based on regression analyses, results indicate mixed evidence for different market measures following the integration of domestic bourses. However, the post-integration period in Pakistan is fraught with political turmoil and weak economic indicators. Thus, any improvement that is hypothesised following the merger is offset by poor economic and political factors.

**Keywords:** Stock Exchange Merger, Valuation, Liquidity, Volatility, Market Efficiency, Financial Regulation, Pakistan Stock Exchange, Demutualisation.

### **3.2: Human Resource Management & Marketing/Strategy Research Papers**

**Chair: Abdur Rahman Malik, Lahore University of Management Sciences**

- Inter-fusion of Airlines Business Models: Case of South East Airlines –Manish Yadav, Tarun Dhingra (University of Petroleum & Energy Studies, Oman)
- Value in Use: The Nexus of Economic Diversification Strategy and Sustainable Tourism Development in Oman – Bronwyn Wood (United Arab Emirates University), Helena H Knight (Sultan Qaboos University)
- Blue Ocean Social Responsibility Strategy: Creating Competitive Advantage through Human Resource Policies – Durdana Ovais (The Bhopal School of Social Sciences)
- Microfinance and Empowerment: A Case Study on Beneficiaries of a Community Development Program, Pakistan – Muzaffar Asad (Capital University of Science and Technology), Haris Atiq, Osama Saleem (University of Central Punjab)



## **INTER-FUSION OF AIRLINES BUSINESS MODELS: CASE OF SOUTH EAST AIRLINERS**

**MANISH YADAV**

University of Petroleum & Energy Studies, Oman

Email: [manish.yadav@mcbs.edu.om](mailto:manish.yadav@mcbs.edu.om)

**TARUN DHINGRA**

University of Petroleum & Energy Studies, India

Email: [tdhingra@ddn.upes.ac.in](mailto:tdhingra@ddn.upes.ac.in)

### **ABSTRACT**

The Low Cost Carrier (LCC) Business Model is very prominent in the airline industry as a strategic move by the airlines to sustain in dense marginal & dynamic markets. There is dearth of research on systematic approaches and comparative tools for the airline business models. This paper addresses this gap and focuses on systematic tools to compare the various business models of South East Asian airlines. This research has been done through the Indexing method using binary coding. The concentration of the study was to determine the interfusion magnitude of the various airline business models' features in order to race against the full service carriers and their low cost subsidiaries. Output of the study results in confirmation towards interfusion of South East Asian airlines. The research work has potential for both theoretical & industrial contribution in terms of strategic decision making in real business & theoretically, the study attempts to fill the knowledge gap in the field of research on comparison of various business models of airlines.

**Keywords:** Low Cost Carrier (LCC), Hybrid Strategy, Business Model Interfusion, Airline Industry.

## VALUE IN USE: THE NEXUS OF ECONOMIC DIVERSIFICATION STRATEGY AND SUSTAINABLE TOURISM DEVELOPMENT IN OMAN

**BRONWYN WOOD**

United Arab Emirates University, UAE

Email: [bwood@uaeu.ac.ae](mailto:bwood@uaeu.ac.ae)

**HELENA KNIGHT**

Sultan Qaboos University, Oman

Email: [helenaknight@squ.edu.om](mailto:helenaknight@squ.edu.om)

### ABSTRACT

Economic diversification has become a key focus on the GCC governments' agendas (Callen, Cherif, Hasanov, Hegazy, & Khandelwal, 2014). The volatile global oil market of the last decade has exposed significant problems in the continued and sustainable economic growth in the UAE, Saudi Arabia, Kuwait, Bahrain, and Oman. Oman, similar to its GCC counterparts, has suffered negative impacts to its socioeconomic sustainability due to the perceived unchecked overreliance on hydrocarbons as the main source of government revenues. Oman's oil revenues contribute between 68 to 84 percent of the government income, depending on oil prices (CIA, 2018).

In response to the negative developments to the economy following the collapse of the oil price in 2015, the Omani government accelerated its initial economic diversification talks and efforts and began focusing on implementation strategies. To address the highly complex and precarious economic situation, the Omani government opted to operationalise their implementation efforts through a multi-stakeholder collaboration, modelled on the successful Malaysian diversification programme, Pemandu that brought together diverse stakeholders to co-develop a commonly agreed strategy for the nation's sustainable development. The Tanfeedh ('implementation', in Arabic) programme, launched in August 2016, was established to develop and implement the country's economic diversification strategy. Following the initial launch of Tanfeedh, the programme has been institutionalised as part of the Omani governance systems under the 'Implementation Support and Follow-up Unit' (ISFU). The programme further envisions that: "Tanfeedh will be identifying the challenges and opportunities of the government projects and community by outlining an inclusive roadmap with the participation of the public to ensure better solutions and fulfilment of KPIs of the government." (Omanuna, 2018). The principal focus of this study is tourism development as one of the backbone sectors of Oman's economic diversification programme. In particular, we focus on the process of value co-creation in multi-stakeholder developmental initiatives, operationalised through Tanfeedh's tourism strategy.

To accomplish the aims of examining the 'who' and 'how' questions of sustainable tourism strategy development with multi-stakeholder collaboration through the Tanfeedh vision, and providing recommendations based on theorising the 'to what ends' questions, we report on interviews conducted with Omani's working at the 'coal-face' of tourism in key locations in the country, but whose tourist target markets can be quite diverse. Taking Tanfeedh's framework, we interview a range of operators asking them how familiar they are with the model, the proposed future for sustainable tourism in Oman, and how they saw the effects of tourism at a grassroots level in their communities. We use, here, the theoretical viewpoint of value in use, which envisions value as emergent from consumers' interactions with products and services. So, instead of a consumer being seen as a passive recipient for whom services are delivered, consumers engage directly in the design and production of the service performance (Pralhad & Ramaswamy, 2000), acting as a critical part of innovation processes and a novel source of competitive advantage (Frow, Nenonen, Payne & Storbacka, 2016). Although initially, co-production took centre stage in this literature stream, where consumers are seen as co-producers or 'prosumers' in the development of the company's core offering, co-production is now seen as a complementary part of the value in use. The focus is on the subject and the processes and practices consumers engage in and the role products and services play in this regard. This consideration of value in use yielded multi-layered considerations into the contemporary tourism development landscape in Oman, which provides useful insights to tourism operators, policymakers and ministries alike.

**Keywords:** Economic Diversification, Strategy and Sustainable Tourism, Tourism Development, Oman.

## **BLUE OCEAN SOCIAL RESPONSIBILITY STRATEGY: CREATING COMPETITIVE ADVANTAGE THROUGH HUMAN RESOURCE POLICIES**

**DURDANA OVAIS**

The Bhopal School of Social Sciences (BSSS), India

Email: [durdanao@gmail.com](mailto:durdanao@gmail.com)

### **ABSTRACT**

Within the corporate world in Asia, a tremendous amount of organisational energy is focusing on fulfilling the “social responsibility”. With everyone doing their part of the bit how can organisations create differentiation for themselves with an impact that will enhance their business is a big question. What is required is strategising CSR activities and programs in such a way that it gives a competitive edge to the organisation. That is formulating social responsibility strategy to create a blue ocean. And one crucial aspect of this strategy as propounded by the research paper is through HR policies. The research aims at developing a deeper understanding of the role of human resource policies in corporate social responsibility activities in the industrial sector in M.P (India). The study researches the relationship between human resource policies of an organisation, its CSR activities, and HR behavioural outcome. Being exploratory descriptive survey research, it explores the role of HR policies in CSR in the selected five organisations and describes the current role being played by the HR department.

**Keywords:** Human Resource Policies, Competitive Advantage, Corporate Social Responsibility, HR Outcome Variable, Stakeholders, Manufacturing Sector.

## **MICROFINANCE AND EMPOWERMENT: A CASE STUDY ON BENEFICIARIES OF A COMMUNITY DEVELOPMENT PROGRAM, PAKISTAN**

**MUZAFFAR ASAD**

Capital University of Science and Technology Islamabad, Pakistan

Email: [muzaffar.asad@cust.edu.pk](mailto:muzaffar.asad@cust.edu.pk)

**HARIS ATIQ**

University of Central Punjab, Pakistan

**SYED HUSSAIN HAIDER**

Akhuwat, Pakistan

**OSAMA SALEEM**

University of Central Punjab, Pakistan

### **ABSTRACT**

In order to empower developing countries, poverty reduction is becoming a critical component. This involves shifting the development paradigm from the predominant 'top-down' approach towards a 'bottom-up' approach, thereby building capacity from existing community resources. Qualitative focus groups were used to examine the process of empowerment through a community development program, which utilizes a bottom up approach for development. This case study provides empirical data on the process of beneficiaries' empowerment through community development programs while underscoring the strengths of asset-based approaches towards sustainable community development.

**Keywords:** Sustainability, Empowerment, Entrepreneurship, Micro and Small Enterprises, Community Development.

### **3.3: Management Research Papers**

#### **Chair: Ghulam Ali Arain (American University of RAK)**

- Antecedents and Consequences of Customer Engagement: Empirical Evidence from Indian Hospitality Industry – Jamid Ul Islam (Prince Sultan University)
- Intellectual Property and Entrepreneurship: Indian Experience – Gouri Gargate (IIT Kharagpur)
- Supply Chain Quality Practices and Performance: An Empirical Study –Irsa Mukhtar, Haris Aslam, Kamran Rashid (University of Management and Technology)

## **ANTECEDENTS AND CONSEQUENCES OF CUSTOMER ENGAGEMENT: EMPIRICAL EVIDENCE FROM INDIAN HOSPITALITY INDUSTRY**

**JAMID UL ISLAM**

Prince Sultan University, Saudi Arabia

Email: [jamid@psu.edu.sa](mailto:jamid@psu.edu.sa)

### **ABSTRACT**

With a significant change from transactional marketing to non-transactional (relationship-oriented) marketing, practitioners have shifted their focus to a newer concept called 'customer engagement'. Centring on customers' cognitive, emotional, and behavioural investments with context-specific brand interactions, the concept of customer engagement has attained huge scholarly as well as practical attention. Despite its importance, the concept's relationship with various related constructs has remained under-explored. In response, this study identifies some of the key antecedents and consequences of customer engagement and empirically validates those in the context of the hospitality industry. The study is based on data collected through a survey of hotel guests in India. Theoretically, the paper contributes by proposing and validating a novel model in the context of an emerging economy wherein customer engagement studies have remained nebulous to date. The paper also provides some valuable strategies for practitioners in connection with the possible improvements for triggering customer engagement in services.

**Keywords:** Customer Engagement , Hospitality Industry, Service Quality, India, Structure Equation Modelling.

## INTELLECTUAL PROPERTY AND ENTREPRENEURSHIP: INDIAN EXPERIENCE

**GARGATE GOURI**

Indian Institute of Technology Kharagpur (IITKgp), Kharagpur, India

Email: [gouri@rgsoipl.iitkgp.ac.in](mailto:gouri@rgsoipl.iitkgp.ac.in)

### ABSTRACT

Today almost all dimensions of human life are touched by intellectual property rights. World has seen examples how higher education systems through strategic intellectual property management have created conducive environment for startups which eventually turned into giant organizations such as Google, Genentech Inc., etc. This clearly indicates that strategic intellectual property management plays a crucial role in creating an encouraging environment for startups to fulfill national and global needs of the society. This paper shares the changing scenario in India with reference to entrepreneurship, and role of government to promote entrepreneurship activity with reference to intellectual property. It also shares effective usage of intellectual property for incubating the startup and further suggests IP management for sustainable development of entrepreneurship. The authors have followed exploratory research methodology.

**Keywords:** Innovation, Intellectual Property, Entrepreneurship, Incubators, Startups, IP Management.

## **SUPPLY CHAIN QUALITY MANAGEMENT PRACTICES (SCQM) AND PERFORMANCE (SCP): AN EMPIRICAL STUDY**

**IRSA MUKHTAR**

University of Management and Technology, Pakistan

Email: [f2017087020@umt.edu.pk](mailto:f2017087020@umt.edu.pk);

**HARIS ASLAM**

University of Management and Technology, Pakistan

Email: [haris.aslam@umt.edu.pk](mailto:haris.aslam@umt.edu.pk);

**KAMRAN RASHID**

University of Management and Technology, Pakistan

Email: [kamranrashid@umt.edu.pk](mailto:kamranrashid@umt.edu.pk);

### **ABSTRACT**

Massive product recalls in global supply chains are creating trouble and losses for involved supply chains. This paper explores the role of supply chain quality management (SCQM) in improving supply chain performance and the internal mechanism of SCQM's operation. We use structural equation modeling on survey data from a developing economy. We collected data from firms working at all tiers of manufacturing supply chains. Our results show that customer and supplier focus mediates the relation between quality leadership and supply chain integration (SCI), which means quality leadership enables the staff to better perform activities required for supplier and customer focus. This, in turn, improves overall SCI. Secondly, SCI improves the performance of the whole supply chain. The basic contribution of this study comes from identifying the inter-connection of SCQM practices. Although the combined significance or synergy of SCQM constructs is previously researched, to the best of our knowledge, the interrelationships between SCQM practices are unexplored. This identification can significantly add to literature and provides a direct road map to managers as to how quality leadership triggers supplier and customer focus abilities of their staff and leads to SCI which improves supply chain performance (SCP).

**Keywords:** Supply Chain Quality Management, Supply Chain Performance, Empirical Analysis, Developing Economies, Mediation.



### **3.4: Marketing/Entrepreneurship Case Roundtable**

**Chair: Moeen N. Butt (Lahore University of Management Sciences)**

- Snegi: Marketing Dilemma of a Russian Social Enterprise – Subhasis Ray (Xavier Institute of Management, Xavier University), Yulia Aray Dmitry Knatko (St. Petersburg State University), Chinmoy Bandyopadhyay (Xavier Institute of Management, Xavier University)
- Technical Lubricants - Trust, Betrayal, and Revival – Najam Anjum (Institute of Business Administration, Karachi)
- Welab Hong Kong Pioneer in Fintech - Po Yung Tsui, Kevin AU (Chinese University of Hong Kong)
- Criyagen: Growth Challenges of a Social Entrepreneur – A. Satya Nandini, R.Ganesh Kumar (BMS College of engineering)
- Lean Startup Approach : How a Digital Application Can Reduce Food Waste - Carolina Serrano Archimi (Aix-Marseille Graduate School of Management-IAE), Alain Turion

## **SNEGI: MARKETING DILEMMA OF A RUSSIAN SOCIAL ENTERPRISE**

### **SUBHASIS RAY**

Xavier University, India

Email: [sray@ximb.ac.in](mailto:sray@ximb.ac.in)

### **YULIA ARAY**

St. Petersburg State University, Russia

Email: [aray\\_yulia@gsom.pu.ru](mailto:aray_yulia@gsom.pu.ru)

### **DMITRY KNATKO**

St. Petersburg State University, Russia

Email: [d.knatko@gsom.pu.ru](mailto:d.knatko@gsom.pu.ru)

### **CHINMOY BANDYOPADHYAY**

Xavier University, India

Email: [chinmoy@stu.ximb.ac.in](mailto:chinmoy@stu.ximb.ac.in)

### **ABSTRACT**

The case discusses the marketing dilemma faced by the Russian social enterprise, Snegi. Snegi promotes traditional Russian boots called Valenki-s, now produced with new age design and in a socially responsible way. The company wants to provide sustainable livelihood to the craftsmen located in a poor region of Russia. The brand has received a good response since its inception in 2015. While some customers like the product for its resemblance to Valenki and use it for daily use or gifting, others find it as a fashion statement. Both domestic and foreign tourists also like the product as a souvenir. In the market, Snegi faces competition from international brands as well as low-cost local producers. The company now faces a dilemma about choosing its target segment and positioning its brand in a way that can retain its social mission while being a successful enterprise.

**Keywords:** Marketing, Social Enterprise, Brand Positioning, Emerging Markets, Fashion Business, Sustainable Business

## TECHNICAL LUBRICANTS: TRUST, BETRAYAL, AND REVIVAL

**NAJAM AKBER ANJUM**

IBA Karachi, Pakistan

Email: [naanjum@iba.edu.pk](mailto:naanjum@iba.edu.pk)

### ABSTRACT

This case describes the entrepreneurial journey of Mr. Muhammad Ahmed, the founder of Technical Lubricants who started his oil business with almost no money and still with his sheer hard work and commitment reached great heights. Ahmed grew rapidly by introducing a high-quality automotive oil in Pakistan with the help of his professional contacts. His technical acumen and business contacts soon lead him to sign a contract with Atlantapac Petroleum (AP), a large European oil firm, for selling their oil variants in Pakistan. This contract opened new doors to Ahmed's entrepreneurial venture and he became the sole distributor of AP products in Pakistan bringing innovations in the oil as well as the marketing industry. A point, however, arrived where Ahmed had to expand his team to cater an ever-growing need of his products and that is where he became a victim of his inexperience. The story explains how a naïve business person can be tricked by fraudsters into huge losses and even legal quagmires, and more importantly, how one's commitment and resolve should overcome the hardships of a business journey that come along the way.

The case highlights two main areas of entrepreneurship. Firstly, it illustrates the bricolage nature of entrepreneurship which emphasises on an entrepreneur's self-exploration and resource parsimony. Secondly, it focusses on partnership and trust issues, one of the pitfalls that a growing business always comes across. Overall the chronicles of Ahmed's journey present a good source of learning for students of entrepreneurship.

**Keywords:** Entrepreneurship, Small Business Management, Trust in Businesses, Oil Business, Import Business, Effectuation.

## WELAB HONG KONG – PIONEER IN FIN TECH

**ANNA TSUI, P.Y.**

Chinese University of Hong Kong (CUHK), Hong Kong

Email: [annatsui@cuhk.edu.hk](mailto:annatsui@cuhk.edu.hk)

**KEVIN AU, Y.F.**

Chinese University of Hong Kong (CUHK), Hong Kong

Email: [kevinau@baf.cuhk.edu.hk](mailto:kevinau@baf.cuhk.edu.hk)

### ABSTRACT

Simon Loong, founder and the CEO of WeLab noted the customer experience was bad at traditional banks. A class on fintech and entrepreneurship at Stanford University inspired him to combine technology and lending services to create a start up in 2013. Just with an initial capital of \$1.9 million, WeLab had become a unicorn (above US\$1 billion) in four years after several rounds of fundraising initiatives. Revenues skyrocketed from \$2.2 million in 2015 to \$155 million in 2017, the first year it made a net profit, at \$17.7 million. The net profit margin was reported to be 11.4 percent. While it had more than 600 employees in Hong Kong and China, a total of 32 million customers were recorded in both Hong Kong and China by the end of March 2018. In addition, the company had been well recognized in the blossoming fintech industry as Loong and the company had received a number of prestigious awards. The journey to this point had involved building the platform, developing innovative technologies and products, formulating marketing and branding strategies as well as finding suitable funding partners. But Loong was pondering how the company could continue its phenomenal growth trajectory in a sustainable fashion. He filed a prospectus in July 2018 to apply for a virtual banking license in Hong Kong. He was also launching an initial public offering of his company. And with the success in Hong Kong and China, Loong also brought WeLab to Indonesia, a vibrant mobile market, through a fintech joint venture and was considering to expand further in different overseas markets. But he understood that such growth could be uncertain and there were many potential challenges. Subsidiaries of technology giants had strong capabilities in the fintech industry in China and Asian markets. Other emerging fintech startups and powerful traditional banking and financial institutions were also flexing their muscle to enter the market. And the regulatory environment, different cultures and consumer behaviour in different areas could pose threats to the company. How WeLab should scale up and expand itself going forward was one of the top priorities for Loong.

**Keywords:** Fintech, Entrepreneurship, Innovation, Analytics, Financial Inclusion.

## **CRIYAGEN: GROWTH CHALLENGES OF A SOCIAL ENTREPRENEUR**

**A. SATYA NANDINI**

B. M. S. College of Engineering, India  
Email: [satyanandini.mba@bmsce.ac.in](mailto:satyanandini.mba@bmsce.ac.in)

**R. GANESH KUMAR**

B. M. S. College of Engineering, India  
Email: [ganeshkumarr.mba@bmsce.ac.in](mailto:ganeshkumarr.mba@bmsce.ac.in)

### **ABSTRACT**

Dr Basavaraj Girennavar (BG) was a first generation, high impact entrepreneur with scientific acumen and enterprising ideas. He had more than a decade of experience in industry and research both in India and USA. His passion was to bring sustainability to the field of food production while securing fragile ecology through scientific and innovative interventions. He was envisioned to create tools and technologies in redefining agriculture using organic farming. He was born in a middle-class agriculture family and was always interested in the development of the countryside. After completing his Masters in Plant Physiology and his doctoral research in Agricultural Sciences, he had an opportunity to work with Dr Norman Borlaug in the field of agriculture and green revolution in the USA. This inspired him to replicate the same in his home country and he founded 'Criyagen', a life science company in the year 2008. After the failure of initial formulations, the company produced a bio fertilizer called Dynamic Nutrient Provider (DNP) and patented it, which was a success. Currently, the company is manufacturing a wide range of bio fertilizers, crop special nutrients, and micronutrients. To complement their mission of sustainable agriculture, the company developed an Agri App: which was an android application with a virtual distribution network to sell the company's products to farmers directly but faced the challenge of lack of technical know-how in farmers. With an initial investment of INR 5 million, the company has a current turnover of INR 315 million. BG not only wanted to achieve his vision of creating an organic and sustainable ecosystem in agriculture but also was contemplating the category of attributes required to measure the Social Return on Investment (SROI) and Triple Bottom Line (TBL) for a "For Profit Social Enterprise".

**Keywords:** Social Entrepreneur, Sustainability, Organic Farming, Triple Bottom Line, Social Return on Investment.

## LEAN START-UP APPROACH: HOW A DIGITAL APPLICATION CAN REDUCE FOOD WASTE (A Case Study)

**CAROLINA SERRANO ARCHIMI**

Aix-Marseille Université, France

Email: [carolina.serrano@iae-aix.com](mailto:carolina.serrano@iae-aix.com)

**ALAIN TURION**

Business Development Manager, France

### ABSTRACT

***Lean Start-up Approach: How a Digital Application Can Reduce Food Waste*** is a case study. It is divided into the case study itself for the students, and the teaching note for the teachers. This case study is part of the discipline of entrepreneurship, and more specifically of digital entrepreneurship. The purpose of this case study is a) to allow students to become familiar with the Lean Startup approach, and b) to teach them how to use and complete the Lean Canvas.

The lean startup provides a systematic approach to creating startups and get a desired new product to customers' hands faster. Its aim is to provide a method to grow a business with maximum acceleration. It is a principled approach to new product development. The Lean Canvas is a visual template to formulate the key components of an entrepreneurial venture. It allows to get the idea down on to paper and use lean principles to test the hypotheses.

The case describes, in a scripted way, the entrepreneurial adventure of Enzo Giusti between January 2017 and September 2018. January 2017 corresponds to the moment when Enzo had a trigger on a business opportunity, and September 2018 corresponds to the moment of the actual launch on the market of the final version of the Pepino digital application. Enzo Giusti is a young entrepreneur and founder of OuiGreens, a company whose mission is to revalorise fruits and vegetables that would otherwise be doomed to destruction. This company was created in 2018 and is based in the business cluster of Valbonne (Nice), France, and proposes a digital platform in the form of a digital application (called Pepino) that offers fruits and vegetables that are withdrawn from sale while they are always consumable to potential buyers (as they are ugly, oversized, damaged, end-of-life or overproduced but still good for consumption).

**Keywords:** Case Study, Lean Start-Up, Lean Canvas, Digital Application, Food Waste, Fruits and Vegetables.