

2017



4th Academic International Conference on
Business, Marketing and Management
Abstracts e-Handbook

Conference Venue: Harvard University, Martin Conference
Center at Harvard Boston USA

Conference Dates: 17th-19th July 2017



FLE Learning



4th Academic International Conference on Business, Marketing and Management

17th-19th July 2017

Conference Abstracts e-Handbook

Conference Committee Members

The conference organisers would like to express their gratitude for the contribution made by following committee members for the abstract papers reproduced in these proceedings.

Dr Avnita Lakhani
Dr Monika WIECZOREK-KOSMALA
Dr. Indianna Minto-Coy
Dr. Joanna Błach
Dr. Nitin Upadhyay
Dr. Poomintr Sooksripaisarnkit
Dr. Rajesh Sharma
Dr. Ramandeep Chhina
Dr. Zhixiong Liao
Dr. Zinatul Zainol
Miss. Kate Masih
Ms. Florence Simbiri-Jaoko
Ms. Mercy Khaute
Prof. Tshepo Herbert Mongalo

Copyright © 2017 FLE Learning Ltd

All rights reserved. No part of this publication may be reproduced or transmitted in any form, or by any means, or stored in any retrieval system of any nature without the prior permission of the publishers.

Permitted fair dealing under the Copyright, Designs and Patents Act 1988, or in accordance with the terms of a licence issued by the Copyright Licensing Agency in respect of photocopying and/or reprographic reproduction is excepted.

Any application for permission for other use of copyright material including permission to reproduce extracts in other published works must be made to the publishers and in the event of such permission being granted full acknowledgement of author, publisher and source must be given.

Disclaimer

Whilst every effort has been made to ensure that the information contained in this publication is correct, neither the editors and contributors nor FLE Learning accept any responsibility for any errors or omissions, quality, accuracy and currency of the information, nor any consequences that may result. FLE Learning takes no responsibility for the accuracy of URLs of external websites given in this publication nor for the accuracy or relevance of their content. The opinions, advices and information contained in this publication do not necessarily reflect the views or policies of the FLE Learning.

Format for citing papers

Author surname, initial(s). (2017). Title of paper. In Proceedings of the 4th Academic International Conference on Business, Marketing and Management, (pp. xx-xx). Boston, July 17th-19th, 2017.

FLE Learning

FLE Learning is the trading name of FLE Learning Ltd. FLE Learning Ltd is a registered company in the British Columbia, Canada. Company Registration Number BC1083539; GST/HST Number 75915 9320 RT0001 Registered Office Address: 900-400 Burrard St. Vancouver BC V6C 3B7 Canada.

*FLE Learning is not affiliated with Harvard University, nor 4th Academic International Conference on Business, Marketing and Management a Harvard University program or activity.

AICBMM 2017 (Boston) | © 2017 FLE Learning Ltd

Conference abstracts e-handbook have been published by the FLE Learning Ltd trading as FLE Learning
T: +1 778 819 0134 F: +1 604 757 0701 E: submit@flelearning.ca W: www.flelearning.ca

Table of Contents

Impact of After Sales Services on Pre-purchase Dissonance, Customer Satisfaction and Brand Trust: A Study of Home Appliances Industry in Pakistan	1
DR. WASEEM HASSAN DR. RIZWAN SHABBIR, ASSISTANT PROFESSOR	1
Situational Environment Scanning Frameworks to Optimize Strategic Enactment	2
MR. JOEL BIGLEY	2
Digital Leadership and Project Management – A Framework and Experiential Approach	2
PROF. MYRTO LEISS.....	2
From General to Hospital: A service experience engineering method for aligning an ageing friendly hospital with urban area	3
DR. YING-CHYI CHOU DR. CHING-HUA LU	3
A discussion on the connection between Consumer Culture Theory (CCT) and National Culture Theory (NCT) 4	4
DR. FARYAL SALMAN DR HUMA AMIR, ASSISTANT PROFESSOR	4
Green products and consumers’ purchase intention in Iran	4
MRS. AREZOO NAKHAEI	4
Customer Relationship and Trust: Customer Role as a Moderator	5
PROF. MING-HSIEN YANG DR. CHANG-TANG CHIANG	5
Application of Quantitative and Ex-post Facto Research Methodology in Corporate Borrowing in Nigeria: Empirical Evidence	5
DR. PETER OKPAMEN	5
Evaluating the media reputation of marathon title sponsors from a perspective of strategic event system	6
MS. SHANSHAN LU.....	6
Strategic Brand Management	6
MS. KAVYA SHAH.....	6
An Empirical Study of Moderating Impact of Self Construal on the Relationship Between Servant Leadership and Employee Innovative Work Behavior: Evidence From Banking Industry	7
MS. AMNA RASHEED RAB NAWAZ LODHI, ABDUL HANNAN	7
MR. SAM CHINTHA	7
Decision Theory/Micro-Economics/Behavioural Economics	7
MR. H.R.NOEL VAN ERP R.O. LINGER; AND P.H.A.J.M. VAN GELDER	7
From Exploration to Exploitation-Some perspectives from Organisational Designing.....	8
MR. SAYAN BANERJEE	8
Shared Success: the Connections of the Labour Market and the Higher Education	9
MR. PÉTER KÖRÖSPARTI MR. PÉTER PILISHEGYI, DIRECTOR OF STUDENT SERVICES AND RELATIONS.....	9
Listener(s).....	9
MR. AKOS FALUHELYI	9
MR. RAJAN SHAH.....	9

1-CB15-1187

IMPACT OF AFTER SALES SERVICES ON PRE-PURCHASE DISSONANCE, CUSTOMER SATISFACTION AND BRAND TRUST: A STUDY OF HOME APPLIANCES INDUSTRY IN PAKISTAN

Dr. Waseem Hassan¹ Dr. Rizwan Shabbir, Assistant Professor

Purpose of the Paper: Companies tend to create effective customer experiences through after sales services. Customer satisfaction has been an essential indicator and a key differentiator of the performance of any organization and its products. This study examined the impacts of after sales services on customer's pre-purchase dissonance, customer satisfaction and customer's trust towards home appliances brands in Pakistan. It also takes into account the acceptance of these brands in Pakistan within the customers. Pakistani home appliances industry comprises of a varied temperament as the quality of the product is determined by its price from the customer's view.

Methodology: On the basis of Self-Perception Theory (SPT), a theoretical framework has been designed which discovered about the impact of after sales services regarding the home appliances brands being used by the customers in Pakistan. 450 responses have been taken through a completely structured questionnaire. The responses measured goodness-of-fit, bi-variate and hierarchical regression of proposed model. Collection of quantitative data was made from the major geographic locations; cities and markets of Pakistan. In order to measure the validity and reliability of the included variables, SEM-Amos was utilized.

Findings: The outcomes from the study can be concluded as after sales services have a significant impact upon the chosen variables. Firstly, it is observed that cognitive dissonance is present in the customer's mind regarding the assortment of one brand among the variety available in the market, which can be reduced by remarkable after sales services. On the contrary, the purchase dissonance can be increased if a customer encounters a poor service. Secondly, higher after sales services increase the level of customer satisfaction that therefore, results in repetitive purchases of a brand and vice versa. Thirdly, after sales services positively impact brand trust as they help to increase it. Lastly, rethinking process is possible to begin as a result of negative experiences. During re-purchase process, the customers prefer to reflect on all available options in the market, keeping in view the deciding factors such as price and quality of the product.

Theoretical Implications: This study discussed key factors that identified the role of after sales services during Consumer-based-brand-equity (CBBE). It gives an opportunity to the brand managers to focus upon the improvement in services offers.

Practical Implications: This study discusses home appliances markets with a different set of customers and identified areas of improvement in after sales services for the companies and highlighted the important factors which should be noted while formulating after sales services strategies. Organizations can decrease the level of customer pre-purchase dissonance by increasing the quality of the after sales services which will result in positive customer experience leading to increased customer satisfaction, ultimately building the brand trust. The companies should collect information about customer preferences in regard to the brands and services attached to them. Non-realization of the customer's needs results in less fulfillment; generating dissatisfied customers, hurting brand loyalty and trust. This can also be checked by analysis of the brands sales. An increase in the sales determines satisfaction level of the customers by the brand. This will add on to the customer base as well, since happier customers generate positive word of mouth. The cumulative results can be observed in the form of trust that customers hold in a particular brand. Furthermore, a dissatisfied customer will keep seeking alternatives for substitutes and will keep switching unless the expected satisfaction level is met. Thus, the manufactures should not only pay attention towards quality of the products, but also towards the quality of services. This can be done by incorporation of the latest technology in the products and assistance of the customers for utilization of the offers in best possible manner.

Limitations: Firstly, this study is based only upon analysis of one industry i.e. home appliances in Pakistan. The situational variables can be different for other markets and industries so we may not generalize the findings to other fields. A comparative research can be made further across multiple industries to have more detailed insights. Secondly, only quantitative method i.e. questionnaires were used which might not reflect the accurate responses. In the future, the study can be inclusive of qualitative methods like interviews, focus groups etc. Thirdly, the sample size is only of 450 which does not include a major chunk of population. The responses were collected only from some of the big cities in Pakistan, which

¹ Dr. Waseem Hassan, Assistant Professor, National University of Sciences and Technology (NUST).

again cannot be generalized to other geographies and demographics. Future research should take more cross geographical data collection into the sample to make the findings more valid.

Originality/Value: It is a research of original nature. Data collection method includes survey based upon questionnaire from major regions in Pakistan. Different statistical tools were then applied. The target of the research were the customers of home appliances industry whose views regarding after sales services and their effect upon customer pre-purchase dissonance, customer satisfaction, customer's trust towards a specific brand were noted. Finally, the factors involved in re-thinking process of a customer while purchasing a product were also taken into account. The research will help the brand managers to identify their position regarding the relationship between these variables. It will also probe the customer awareness of the brands available in the market. It will also provide grounds for the non-entrants to enter this geographical area and start their operations.

2-CB04-1121

SITUATIONAL ENVIRONMENT SCANNING FRAMEWORKS TO OPTIMIZE STRATEGIC ENACTMENT

Mr. Joel Bigley²

Abstract: Although a significant body of knowledge has been created around strategic management there are voids in the literature regarding assembling the optimal environmental scanning (ES) framework needed to assess threats, opportunities, the current environment, and the desired end-state. Practitioners have not thoroughly understood the linkage between accurate situational assessment and the use of a customized environmental scanning framework. Moreover, the capability to create a customized framework is generally avoided in the literature in favor of promoting a particular framework design¹. The selection and assembly of domains in an ES framework should be both timely and apropos. The domains that make up the ES framework may change during a transformation or adaptation. The influence of organizational social dynamics, including enablers and inhibitors, like momentum and inertia, are frequently underestimated and overlooked. Ambiguity, uncertainty, and the understanding of residual risk in a system are critical aspects of environments in transition. Validating this, the literature is rich with examples regarding the failure of strategic planning and the resultant business implications validating the need for better methods in this area.

Index terms: Environmental Scanning, Scanning Frameworks, Strategic Planning, Organizational Dynamics.

3-CB01-1041

DIGITAL LEADERSHIP AND PROJECT MANAGEMENT – A FRAMEWORK AND EXPERIENTIAL APPROACH

Prof. Myrto Leiss³

Despite extensive literature and consultancy on project management and leadership a substantial number of projects fail (Ghassemi, R. & Becerik-Gerber, B. 2011; Dvir, D. et al. 1998; Bartsch, V. et al. 2013). Various factors influencing the success of projects have been examined such as selection and involvement of key persons, training, existence of collaborative technology (Ghassemi, R. & Becerik-Gerber, B. 2011), partnering relationship among the key players (Chan, A.P.C. et al. 2004), commitment to realistic objectives and measuring of progress (Kerzner, H. 2013) among others. I would like to add a perspective to the discussion in examining if and how the (digital) format in which in modern organisations projects are managed and teams are lead has an influence on their success. The approach thus combines classical project management

² Mr. Joel Bigley, Assistant Professor of School of Business, California Baptist University.

³ Prof. Myrto Leiss, Professor, Hamm-Lippstadt University of Applied Sciences.

and leadership tasks with a critical view on the format used for applying tools and standardised interactions (e.g. project meetings). It is asked if the format matters and if so how a digital project management and leadership strategy can be shaped.

While practice especially in multinational companies with geographically spread out centers and locations suggests that almost anything can be done virtually/digitally supported (e.g. performance discussions by phone, feedback-processes by e-mail, project status reports by webconference) it is worthwhile asking if specific formats support or act as barriers to project success. It is necessary to re-think project management methodology and leadership approaches in these lines. Also for future leaders it would be most useful knowing/develop competence in which format to use for which tasks of the project. Significant improvements have been made in the past years in shaping project management tools and practices (see e.g. Kliem, R.L. et al 1997; Hill, G. 2009; Project Management Institute 2008; Haugan, G.T. 2011). However, so far the question of how (i.e. in which format) they are best used and if they are equally useful (or detrimental?) irrespective of their format has not been tackled to my knowledge. My research reviews the respective literature on the subject and suggests testing formats in student populations e.g. in classes on project management and leadership. The purpose is to develop a critical view on what format is suitable for what type of conversation/exchange in project management or leadership tasks and thus enhance a digital facilitation competence (see e.g. Cartelli, A., 2013). The expected results could also help in proactive project management by enabling early warning signs to surface via suitable communication/interaction. A further aim of my research is to move the digital competency discourse from the educational context it so far has been (see e.g. Cartelli, A., 2013) into the management context and apply it to project management and leadership issues. Further contributions are expected for professional development programs in corporate academies or independent organisation aiming at educating high-level leaders and project managers as well as for recruitment and retention of high-level leaders and project managers in all kinds of organisations.

4-CB06-1160

FROM GENERAL TO HOSPITAL: A SERVICE EXPERIENCE ENGINEERING METHOD FOR ALIGNING AN AGEING FRIENDLY HOSPITAL WITH URBAN AREA

Dr. Ying-Chyi Chou⁴ Dr. Ching-Hua Lu

With the advance of technology and medicine, additionally, population ageing and urbanization are major trends in the most Organization for Economic Co-operation and Development (OECD) countries, not only researchers, but World Health Organization (WHO) were beginning to focus on active ageing and proposed eight topics to design an age-friendly city.

Hospital plays a key role in maintaining elderly's independence, alleviating pain or illness, and chronic diseases prevention (such as type 2 diabetes). Accordingly, what more important is design ageing-friendly healthcare facilities which are align with an ageing-friendly city.

This study aims at designing an urban-related aging friendly hospital with the application of service experience engineering (SSE). A generic outpatient in a medical center was taken as study area. A sequential analysis method was implemented proposed by SEE. The study investigated the consistency of color image scale between case hospital and the urban city. In addition, we decorated the generic outpatient environment with by, and finally, the process of interaction and medical communication between physician and patient in the clinic were observed and analyzed.

127 usable questionnaires were completed by citizens. To begin with, there is significant difference in perceived image of color between case hospital and the city. Respondents selected 「spruce blue and dark grey」 which perceived as elegant and classic to represent case hospital, and 「grass green and light brown」 which perceived as casual and gorgeous.

There were no significant influences that artworks and vegetation could enhance patients' positive emotions while patients are waiting but daily TV programs did. Finally, the closer the medical inquiry distance, the more the patients' positive emotion would be generated.

The results suggest that administrators could add some urban-related elements (such as city promotion ads, city news) and social elements (such as good eye contact, more conversations) instead of pure artwork or vegetation to design an ageing-friendly hospital.

⁴ Dr. Ying-Chyi Chou, Professor and Vice Dean, Tunghai University.

5-CB13-1145

A DISCUSSION ON THE CONNECTION BETWEEN CONSUMER CULTURE THEORY (CCT) AND NATIONAL CULTURE THEORY (NCT)

Dr. Faryal Salman⁵ Dr Huma Amir, Assistant Professor

The current paper is an attempt to make a comparison between National Culture Theory (NCT), that considers culture as a collective social phenomenon related to geographic areas, and Consumer Culture Theory (CCT) that transcends topographical boundaries and unites individuals based on consumption ideology. Geert Hofstede has done pioneering work in National Culture Theory in which he proposes a framework of Cultural Dimensions initially consisting of four variables; Power Distance, Individualism/Collectivism, Masculinity/Femininity and Uncertainty Avoidance. These variables have been used to find relative differences between the citizens of different nations. Consumer Culture Theory does not offer any empirical framework but is a combination of concepts and constructs. It proposes subcultural grouping which is a social arrangement where symbolic and material resources are shared by the groups. The discussion anchors on the premise that homogeneous consumption groups show similarity by virtue of their consumption rituals and practices following the CCT route. However, the specific choice an individual makes to express their commitment to a particular product, brand or a lifestyle may be governed by their ethnic culture. The authors propose that subculture's ideology of consumption is influenced by the societal or the national culture to which one belongs. A case in point is of Harley Davidson riders who, as part of the H.O.G.'s community, express their freedom, independence and free-spirited nature. However, the degree of Power Distance, Collectivism and Masculinity prevalent in their respective societies prevent them from displaying that level of common symbolic identity that may be enjoyed by their counterparts in geographically distant societies. Some evidence of this argument is generated from recent studies that take into account the role play of ethnicity in consumer identity projects. We thus assume that the differences in consumption we observe in CCT subcultures are due to NCT.

6-CB03-1153

GREEN PRODUCTS AND CONSUMERS' PURCHASE INTENTION IN IRAN

Mrs. Arezoo Nakhaei⁶

The last few decades have witnessed a dramatic increase in environmental awareness and consciousness worldwide. Different environmental problems like global warming seem to concern all citizens, enterprises as well as institutions all over the world. Since the beginning of the 1990s, with the growing importance of environmental protection in various countries, new expressions such as "the Earth decade" or "decade of the environment" have emerged. During this decade, social and ecological concerns took on great importance for consumers and they have begun to change their behavior integrating environmental considerations into lifestyle choices and decisions. Hence, knowledge of green consumer purchase intention is important for both environmental and business reasons. There are several factors that can strongly influence consumers' purchase behavior for green products. As the sustainable product market is expanding at a remarkable rate, it is important to look at what factors significantly influence consumer's selection process. This research examines Iranian consumers' buying intention for environmental friendly products. The research objective is twofold. First, this study examines the effect of a range of factors (environmental knowledge, perceived consumer effectiveness, subjective norms, past experiences and marketing communication) on ecological purchase intention. Second, the research investigates the influence of consumers' environmental beliefs on environmental behavior. This research employs the questionnaire survey method to examine the hypotheses. Structural Equation Modeling (SEM) is applied to test the research model. Through the results of this study; environmental knowledge, perceived consumer effectiveness, past experiences and marketing communication significantly influence consumers' environmental purchase intention. However, subjective norms do not have an effect on consumers'

⁵ Dr. Faryal Salman, Assistant Professor, DHA Suffa University.

⁶ Mrs. Arezoo Nakhaei, PhD Student, Massey University.

intention for environmental purchasing. As for environmental beliefs, there is a strong positive influence on consumers' environmental behavior. Knowing the effect of these factors on consumers' buying intention is really helpful for marketers to establish and communicate a strong environmental image for organizations, and help them to make a clear competitive advantage to their consumers.

7-CB14-1146

CUSTOMER RELATIONSHIP AND TRUST: CUSTOMER ROLE AS A MODERATOR

Prof. Ming-Hsien Yang⁷ Dr. Chang-Tang Chiang

Customer relationship is very important in determining a firm's performance and customer role is one key factor of managing customer relationship. Social media provide an ideal platform for enterprises to manage customer relationship and can serve as a channel for brand managers to communicate with customers. Therefore, understanding customer role in the brand's social-media-based community is helpful for enterprises to manage customer relationship successfully. The study aims to investigate the effect of customer roles on the relationship management effectiveness of brand community under the environment of social media. Through the related literature review, the study selects trust to the brand as the construct reflecting customer relationship quality and proposes a research model illustrating the association between customer relationships and brand trust, which may be moderated by customer role. To validate the proposed model and research hypotheses, a web questionnaire survey was administered to collect data and obtained 381 valid responses for analysis. The structural equation model (SEM) was then conducted on the data. The analysis results show that customers' relationship with product/service, customers' relationship with company, customers' relationship with brand, and customers' relationship with other customers have positive effects on customers' trust to the brand, which accounts for near 60 percent. This finding evidences the importance of customer relationship management in online brand community. The study results also validate that customer role in social media influences the effect of customer relationship management. Customer role has larger moderation effect on the correlation between customers' relationship with product/service and customers' trust to the brand. It also moderates the correlation between customers' relationship with company and customers' trust to the brand. However, the moderation effects of customer role on the correlation between customers' relationship with brand and customers' trust to the brand, and on the correlation between customers' relationship with other customers and customers' trust to the brand are not significant. Therefore, the influence of customer role on the effectiveness of customer relationship management needs further investigation and the study findings provide a useful foundation.

8-CB16-1159

APPLICATION OF QUANTITATIVE AND EX-POST FACTO RESEARCH METHODOLOGY IN CORPORATE BORROWING IN NIGERIA: EMPIRICAL EVIDENCE

Dr. Peter Okpamen⁸

Abstract

This study examined corporate borrowing and organizational growth in Nigeria. The ex-post facto research design was adopted in the methodology. The population consists of all quoted companies in the Nigerian Stock Exchange. A sample of 40 companies was examined for 2015-2016 financial year. Panel estimated generalized Least Squares (PEGLS) regression with cross-section random effect was adopted in the analysis. The study showed that long term borrowings enhanced firms' growth and it is statistically significant. Similarly, firm's age is positively enhanced from growth though it is found to be statistically insignificantly. Also interest charges determined organizational growth but were not statistically significant. Premised on this, firms are strongly advised to always compare the marginal benefits of using debt financing to the marginal costs of debt financing before concluding on using it in financing their operations.

Key words: Corporate borrowing, firm age, firm size, organizational growth.

⁷ Prof. Ming-Hsien Yang, Professor, Fu Jen Catholic University.

⁸ Dr. Peter Okpamen, Lecturer, Ambrose Alli University.

9-CB02-1081

EVALUATING THE MEDIA REPUTATION OF MARATHON TITLE SPONSORS FROM A PERSPECTIVE OF STRATEGIC EVENT SYSTEM

Ms. Shanshan Lu⁹

Our study views marathon sponsorships as strategic events in enterprise system which affects media reputation of sponsors. From the perspective of event system and strategic corporate social responsibility theory, we identify the influence of sponsorship event attributes, strategic match and corporate social responsibility on media reputation of sponsors. By analyzing 122 marathon title sponsorships in China, we find that sponsorships with higher event strength can bring better media reputation to sponsors. Firms sponsor marathons which are in their growth period can obtain better media reputation rather than new or old ones. We divide the correlation between marathon events and sponsors into external and internal strategic match and identify their positive impacts on media reputation of sponsors. Firms with higher CSR get better media reputation on sponsoring. What's more, our results also indicate that the positive relationship between strategic match and media reputation is stronger for firms with high CSR. Our research findings can help to optimize the benefits of marathon sponsorships by giving management recommendations to firms and relevant organizations.

Keywords : Media reputation, marathon sponsorship, strategic match, event system, corporate social responsibility

10-CB05-1171

STRATEGIC BRAND MANAGEMENT

Ms. Kavya Shah¹⁰

The existing body of management and business literature indicates that there has been a shift from real estate, tangibles and equipment as the main measures of the value of a company to its brands. In a highly competitive business world of today, brands are considered as the main source of differentiation and profit. The aim of this dissertation is to examine and compare the brand power of Tesla and Nissan. For this purpose, a wide range of secondary data sources, including books, empirical articles, journals, databases, Tesla's and Nissan's annual reports and web sites was accessed. The analysis of secondary data has revealed that Tesla is a more powerful brand in comparison with Nissan in terms of brand weight and brand breadth. By contrast, Nissan is more powerful in terms of the brand depth dimension. Both companies have the same number of fully electric cars in their product line, meaning their brand length is comparable. The main limitations of this project are poor generalisability and limited access to data sources and information. The researchers who investigate the issue of brand power in the automotive industry may be interested in this dissertation.

⁹ Ms. Shanshan Lu, PhD Student, University of Science and Technology of China.

¹⁰ Ms. Kavya Shah, Student, Symbiosis International University.

11-CB12-1181

AN EMPIRICAL STUDY OF MODERATING IMPACT OF SELF CONSTRUAL ON THE RELATIONSHIP BETWEEN SERVANT LEADERSHIP AND EMPLOYEE INNOVATIVE WORK BEHAVIOR: EVIDENCE FROM BANKING INDUSTRY

Ms. Amna Rasheed¹¹ Rab Nawaz Lodhi, Abdul Hannan

This study adds to IWB and SL literature by empirical testing of moderating role of self-construal on servant leadership-IWB link in the context of Pakistan commercial Banks. The importance of this research is to discover the interactive relationship of proposed variables on employees of banking sector of Pakistan. A psychological aspect i.e. self-construal is also introduced which also effects on SL-IWB relationship. 350 structured questionnaires were sent to 25 commercial banks of Pakistan through cross sectional survey. Convenience Sampling Technique is used for this purpose. Respondents are employees and their leaders or managers from different departments of banks: Sales, Operations, HR, IT and Customer Services. Successful respondent's percentage is 90 %; out of which 76% of respondents are employees and 24% are their leaders/managers. For composite reliability, validity of constructs and testing of hypothesis, we used Partial Least Square – Structure Equation Modeling (PLS-SEM) by using software SmartPLS v 3.2.1. The results from PLS-SEM reveal that servant leadership directly related to employee's innovative work behavior and this relationship is found to be moderated by self-construal.

12-CB09-1165

IMPACT OF BANK SPECIFIC AND MACROECONOMIC DETERMINANTS ON THE PROFITABILITY OF COMMERCIAL BANKS - AN EVIDENCE FROM MSM LISTED BANKS IN SULTANATE OF OMAN

Mr. Sam Chintha¹²

The role of banks in augmenting the economic growth of a given country is highly acknowledged. Impact of macroeconomic variables on financial performance of commercial banks have shown a mutual dependence. Due to oil crisis in the Middle East, Sultanate of Oman's economy had witnessed few market corrections both in money market and capital market. Despite these financial chaos, Sultanate of Oman's commercial banking sector has registered a sustained growth. The aim of the study was to observe the bank specific and macro-economic determinants of the bank's profitability in Sultanate of Oman over the time period from 2007 to 2016, taken six banks for the study. The bank profitability is measured by return on assets (ROA) and return on equity (ROE) as a function of bank specific and macroeconomic determinants. Using a balanced panel data set, the study showed that asset size and non-interest income have a positive and significant effect on bank profitability. With regard to macroeconomic variables, only the real interest rate affects the performance of banks positively. This study suggested that banks can improve their profitability through increasing bank size and non-interest income, decreasing credit/asset ratio. In addition, higher real interest rate can lead to higher bank profitability.

Keywords: Bank profitability, commercial banks, Return on Assets, Return on Equity and Sultanate of Oman banking sector.

13-CB20-1212

DECISION THEORY/MICRO-ECONOMICS/BEHAVIOURAL ECONOMICS

Mr. H.R.Noel Van Erp¹³ R.O. Linger; and P.H.A.J.M. van Gelder

Before premium-based insurances were well and truly introduced in the Northern Netherlands, approximately around the mid-sixteenth century, merchants and ship-owners fell back on different methods for dealing with the financial consequences of long-distance maritime trade. A well-known and often applied construction was known as bottomry (bodemerij). With bottomry a loan was taken out, which was only to be repaid if the vessel or merchandise arrived safely at

¹¹ Ms. Amna Rasheed, MS Student, Institute of Business and Management.

¹² Mr. Sam Chintha, Senior Lecturer, Majan University College.

¹³ Mr. H.R.Noel Van Erp, Researcher and PhD Student, Technical University Delft.

the port of destination. Therefore, this method incorporated a financing component and was not a pure insurance contract. In this paper we will discuss this practice of bottomry from the perspective of the Bayesian decision theory (Van Erp et al., 2016).

The Bayesian decision theory is neo-Bernoullian in that it adopts, on the strength of the consistency derivation given in (Van Erp et al., 2016), Bernoulli's utility function as the only appropriate function by which to translate, for a given initial wealth, gains and losses to their corresponding utilities. But the Bayesian decision theory deviates from Bernoulli's original expected utility theory in that there are several possible alternatives for the traditional criterion of choice of expected value $E(X)$ maximization (i.e., the criterion of choice constitutes a degree of freedom.)

There is the well-known Value at Risk (VaR) criterion of choice in which the k -sigma lower bound $LB(k)$ of net-outcomes is maximized (Jorion, 2006), and where it is to be understood that losses are negative net-outcomes. There is the balanced probabilistic Hurwitz criterion of choice in which the mean of the the k -sigma lower and upper bounds $[LB(k) + UB(k)]/2$ of net-outcomes is maximized (Van Erp et al., 2016). And there is the Weaver criterion of choice $[LB(k) + E(X) + UB(k)]/3$, which is the mean of the k -sigma lower and upper bounds and the expected value of net-outcomes and which is recommended as the most all-round criterion of choice (Van Erp et al., 2016).

It is found that for linear utilities and the traditional criterion of choice of expected value $E(X)$ maximization the lower interest bound dictated by the insurer-financier of a bottomry contract result in the traditional odds measure of bookmaking. Linear utilities and the Value at Risk (VaR) criterion of choice (Jorion, 2006) result in a first type of adjusted odds that reflects the conservativeness of this criterion of choice. Linear utilities and the balanced probabilistic Hurwitz criterion of choice result in a second type of adjusted odds which takes a middle position between the traditional odds and the conservative VaR-odds. Finally, linear utilities and the Weaver criterion of choice results in a third type of adjusted odds that is balanced in its trade-off of upper and lower bound information while also taking into account the expected value information.

We will also derive upper interest bound for the taker of the bottomry contract for the respective criteria of choice and non-linear utilities. It then will be discussed that a larger potential margin of profit will result in a willingness of the contract-taker to share a larger portion of this margin with the insurer-financier in-lieu for the riskless profit that is made possible by the bottomry contract.

14-CB19-1215

FROM EXPLORATION TO EXPLOITATION-SOME PERSPECTIVES FROM ORGANISATIONAL DESIGNING

Mr. Sayan Banerjee¹⁴

Though a lot of work by March (1991) Levinthal (1991) etc dealt with the interplay of exploration and exploitation yet very few work with the exception of Bosch et al(1999) had attempted to make a link between organisational forms and the said aspects of exploration and exploitation .Bosch et al attempted to make a link between exploration , exploitation with the new organisational forms like product ,functional or matrix through adsorptive capacity.In this paper an attempt has been made to co relate exploration exploitation activity taken as two ends of the continuum with the organic and mechanistic purview of the organisation as depicted by (Burn & Stalker,1961) .In this paper absorptive capacity (Bosch et al) and organisational learning (through single and double loop learning) has also been dealt with to come at a conceptual framework for better understanding of organisation.

15-CB17-1214

¹⁴ Mr. Sayan Banerjee, Assistant Professor, Chandragupt Institute of Management.

SHARED SUCCESS: THE CONNECTIONS OF THE LABOUR MARKET AND THE HIGHER EDUCATION

Mr. Péter Körösparti¹⁵ Mr. Péter Pilishegyi, Director of Student Services and Relations

In the last few years wide-ranging debate started in Hungary about the main role, main function of the higher education. Many stakeholders shared their opinions about this hot topic, and many of them thought that one of the higher education's main aims is to serve the economic growth by serving the labour market.

One of the most popular thoughts says that the higher educational system only have to offer (or only allowed to offer) programmes which can be directly used after graduation. Other people said that one of the most important functions of the higher education is to increase the intellectual level of the whole society and this aim is much more important than the employers' wishes. "In a global learning environment, Education as a Right finds a natural partnership in Learning as a Duty." Roberto Carneiro's thought is a very simple and – at the same time – very radical summary of the higher education's legal aspect. To find the right's partner duty is not that difficult but to translate this statement for the labour market is a great challenge.

We can find constant characteristics when we are trying to define the role or the aim of the higher education. One of these aims is to increase the competitiveness of a country or a society. As Attila Chikán published in his study there is a very strong correlation between the competitiveness of a country and the competitiveness of its higher education system. Countries with more competitive higher education will have better positions in the global competitiveness rankings.

The aim of the presentation and the aim of the article is to show all those difficulties which could be found during the restructuration of the higher educational system. How can we examine what does the labour market need? How can we change the higher educational system? How can we change the students interests? Is it useful for the economical growth, if we only try to reach short-term objectives?

LISTENER(S)

Mr. Akos Faluhelyi¹⁶

Mr. Rajan Shah¹⁷

¹⁵ Mr. Péter Körösparti, PhD Student, University of Debrecen.

¹⁶ Mr. Akos Faluhelyi, Postgraduate (MA) Student, University of Debrecen.

¹⁷ Mr. Rajan Shah.

CONFERENCE COMMITTEE MEMBERS

Dr Poomintr Sooksripaisarnkit
Assistant Professor
City University of Hong Kong
Hong Kong SAR

Dr Ramandeep Chhina
Assistant Professor
Heriot-Watt University
United Kingdom

Dr Rajesh Sharma
Assistant Professor
City University of Hong Kong
Hong Kong

Prof. Tshepo Herbert Mongalo
Associate Professor
University of the Witwatersrand
South Africa

Dr Zhixiong Liao
Lecturer
University of Waikato
New Zealand

Ms. Florence Simbiri-Jaoko
Lecturer
University of Nairobi
Kenya

Dr Avnita Lakhani
Assistant Professor
City University of Hong Kong
Hong Kong

Dr Monika WIECZOREK-KOSMALA
Assistant Professor
University of Economics in Katowice
Poland

Dr Indianna Minto-Coy
Deputy Director of Mona ICT,
School of Business & Management
Jamaica

Dr Joanna Błach
Assistant Professor
University of Economics in Katowice
Poland

Miss Kate Masih
Lecturer
London South Bank University
United Kingdom

Dr Bashar Malkawi
Associate Professor
University of Sharjah
UAE

Ms. Mercy Khaute
Assistant Professor
University of Delhi
India

Dr Jamil Ammar
Research Fellow
Rutgers Law School
USA

Dr Zinatul Zainol
Associate Professor
Universiti Kebangsaan Malaysia
Malaysia

Dr Nitin Upadhyay
Associate Professor
Goa Institute of Management
India

FLE Learning Ltd

Conference Division: North America

T: +1 778 819 0134 F: +1 604 757 0701

E: submit@flelearning.ca W: www.flelearning.ca