

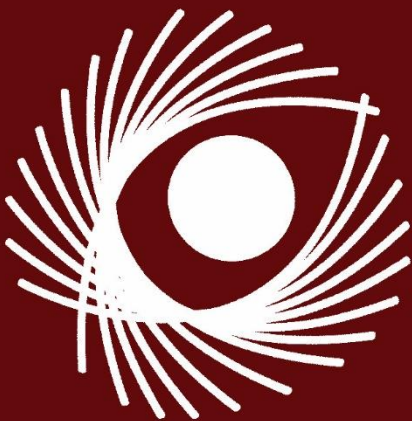


**UNIVERSITY OF
KELANIYA**

**11TH INTERNATIONAL
CONFERENCE ON
BUSINESS AND INFORMATION**

"Transforming Business Strategies for Economic Resilience"

ABSTRACTS



**ICBI
2020
(online)**

*Faculty of Commerce & Management Studies
University of Kelaniya
Sri Lanka*

**11th International Conference
on
Business and Information
ICBI - 2020**

**"Transforming Business Strategies for Economic
Resilience"**

Abstracts

**Faculty of Commerce and Management Studies
University of Kelaniya
Sri Lanka**

19th November 2020

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11th International Conference on Business & Information
"Transforming Business Strategies for Economic Resilience"

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EDITORIAL NOTE



This volume presents the proceedings of the 11th edition of the annual International Conference on Business and Information organised by the Faculty of Commerce and Management Studies, University of Kelaniya, Sri Lanka. ICBI 2020 is dedicated to various disciplines of business, management, technology and the other related areas. This volume contains abstract of the keynote speech, abstracts of the accepted papers, extended abstracts and the abstracts of the doctoral colloquium. Conference proceedings are hosted using SSRN conference hosting solutions which is a product of Elsevier.

Moreover, we hope to submit the conference proceedings for Scopus indexing. We hope that this ensures that all the accepted full papers are available to a wider community while increasing the impact of the papers on the well-being of the society at large. All the papers including the extended abstracts went through the double-blind refereed procedure, and similarity check. This process along with nearly 40% rejection rate are indications of the quality of the papers that ICBI accepts.

I hope that the ICBI 2020 will mark another step towards a lively exchange of research findings, approaches, expertise, resources, tools, and best practices between researchers and existing networks in the field and pave the ground for future high-quality research in business, management and other related areas.

We look forward to welcoming all of you at the ICBI 2020 conference to be held virtually given the pandemic situation that the entire world is facing.

Dr. S. C. Thushara

Editor in Chief – ICBI 2020

Senior Lecturer

Department of Commerce and Financial Management

Faculty of Commerce and Management Studies

University of Kelaniya, Sri Lanka

MESSAGE FROM THE CONFERENCE SECRETARY



I'm truly honored to deliver a message to the 11th International Conference on Business and Information 2020 (ICBI 2020) of the Faculty of Commerce & Management Studies as the Conference Secretary.

This conference is conducted under the theme of “Transforming Business Strategies for Economic Resilience”, a timely theme where the whole world struggles to adjust and adopt to new normalcy with the COVID 19 pandemic situation. In this age of highly competitive globalization, the higher education has assumed new dimensions. New knowledge creation and dissemination as well as training and guiding new researchers are some of the novel scopes covered by the higher education institutes. ICBI is giving the platform for a wider audience of academia to take the role of researchers and it provides a comprehensive dialogue for scholars and practitioners to share and explore new heights in business, management, and technology practices. It is a great pleasure for me to witness the achievements of these researchers and I take this opportunity to congratulate them on their performance.

Organizing a conference of this extent would not be possible without the dedicated efforts of many individuals. The credit of the success should be shared among each and every personnel behind it. I would especially like to mention the efforts of the organizing committee presided over by the conference chair, the reviewers of the papers, the academic and the non-academic members of the Faculty of Commerce and Management Studies.

We would like to receive constructive comments to further develop the conference and it is my hope that you will find the conference stimulating, fulfilling and enjoyable and I wish you a pleasant experience in ICBI 2020.

Mrs. Bimali Wijesundara

Conference Secretary – ICBI 2020

Senior Lecturer

Department of Marketing Management

Faculty of Commerce and Management Studies

University of Kelaniya, Sri Lanka

MESSAGE FROM THE CONFERENCE CO-CHAIR



The University of Kelaniya, Sri Lanka presents its outcome of “ICBI 2020” aligned to a timely important theme where business professionals and academia are equally responsible to revitalize existing domain of knowledge into new practice paradigms. The ICBI team was very particular about the challenging forces emerged due to unprecedented global issues when planning the scope and the operational model to make a valuable impact to its participants. We made the event as fully online version to penetrate its impact to many local and international participants to share their thoughts whilst witnessing new knowledge and hands-on managerial practices. The main segment of the conference was able to create an invaluable space for researchers to disseminate their excellent findings and thoughts via their systematic studies with a room for a quality publication. The ICBI 2020 features a CEO Forum with the theme of Strategy “Intent Vs Impact” in Economic Outbreaks to create a dialogue with business leaders and academia to bridge new knowledge excellences. The doctoral colloquium of ICBI added more insights to participants to improve their research skills and learn avenues for high quality publications. In overall, main conference disseminates multi-disciplinary knowledge to local and international participants with timely important research works presented by the selected authors followed by a rigorous review process.

As the co-chair of ICBI 2020, I am truly privileged to acknowledge the countless contribution made by researchers, participants and the guest speakers by adding a value to the essence of ICBI. I am pleased to extend my gratitude to all reviewers, editorial board, track coordinators and the working team that made ICBI 2020 a remarkable event with the leadership given by the chair and secretary. Let’s blend the outcome of ICBI 2020 to revitalize the thoughts process for new knowledge creation to excel the research dynamics and business practices ahead.

Dr. D. M. R. Dissanayake

Conference Co-Chair - ICBI 2020

Senior Lecturer

Department of Marketing Management

Faculty of Commerce and Management Studies, University of Kelaniya, Sri Lanka

MESSAGE FROM THE CONFERENCE CHAIR



It gives me great pleasure to welcome you to the International Conference on Business and Information 2020 (ICBI 2020). Since its initiation in the year 2010, it has grown in scope and depth of knowledge creation, knowledge dissemination, and networking nationally and internationally. This year, continuing its tradition of transcending knowledge for the betterment of business and society, ICBI is unfolding for the 11th consecutive year with the theme “Transforming Business Strategies for Economic Resilience” on 19th November 2020 as a virtual conference. ICBI is one of the leading conferences in the business management arena. It is organized annually by the Faculty of Commerce & Management Studies of the University of Kelaniya with the participation of academics, scholars, and industry practitioners in business management worldwide. It creates a platform to share knowledge and expertise on the evolution of business management discipline, new business models, solutions to current issues, inventions, innovations, and their application in various sectors in order to create a positive impact on business and society at large.

ICBI 2020 has some noteworthy features introduced to enhance the benefits extended to the participants through ten distinct tracks including a timely track introduced - ‘Social Distancing: Impacts on Business and Society’. A CEO forum is introduced this year with a timely important dialogue on contemporary business challenges and revitalizing measures for the repercussions of the Covid-19 pandemic with the participation of strategic-level managers (CEOs) representing key industries in Sri Lanka. The conference proceedings will be hosted on SSRN which is devoted to the rapid worldwide dissemination of research and is composed of a number of specialized research networks. Especially the accepted papers of the conference will be channeled to be submitted in SCOPUS indexed journals. These two initiatives will increase the global outreach of more than 30 papers presented in the Doctoral Colloquium and nearly 100 full papers and extended abstracts presented in the ten distinct tracks by both national and international scholars.

The success of ICBI 2020 depends on the contribution and the commitment of many parties including the organizing committee, university administration, speakers, scholars, researchers, presenters, and the session chairs. While extending a deep sense of gratitude to them, I wish a successful and enjoyable conference.

Prof. W. M. C. B. Wanninayake

Conference Chair - ICBI 2020

Senior Lecturer

Department of Marketing Management

Faculty of Commerce and Management Studies, University of Kelaniya, Sri Lanka

MESSAGE FROM THE DEAN OF THE FACULTY



It is with great pleasure I am sending this message to the International Conference on Business and Information (ICBI) 2020, organized by the Faculty of Commerce and Management Studies, University of Kelaniya. It is a renowned fact that the development of the society and industry occurs through research. Nevertheless, researchers need appropriate platforms to present and discuss their findings for mutual benefit. Hence, this research conference conducting for the eleventh (11th) consecutive year commencing from the year 2010 is highly commendable as a supporting avenue for scholars, academics and practitioners. It is undoubtedly known that this conference will bring the recognition towards the Faculty as well as to the University. Moreover, I strongly believe that the future of this country depends on the hands of young researchers, and therefore Faculty of Commerce and Management Studies unceasingly support to develop the capabilities of young researchers through various methods. Researches in applied fields have a direct impact on economic development. Thus, “Transforming Business Strategies for Economic Resilience” is a sensible and desirable theme for Sri Lankan economy. Therefore, this endeavor will unquestionably support both academics and professionals to reshape their thinking towards a sustainable development in the country. I, as the Dean, take this opportunity to thank Prof. Bandara Wanninayake, the Chair of the ICBI 2020, and Mrs. Bimali Wijesundara, the secretary of the conference and all others who contributed immensely to make this event a success. Also, I would like to extend my heartiest congratulation to local and international researchers who submitted research articles to this conference. I wish all the success for this conference.

Dr. P. N. D. Fernando

Dean

Faculty of Commerce and Management Studies

University of Kelaniya, Sri Lanka

MESSAGE FROM THE CHAIRMAN OF THE RESEARCH COUNCIL



As the Chairman of the Research Council, I am delighted and honored to bring this message on the occasion of the 11th International Conference on Business and Information (ICBI 2020) organized by the Faculty of Commerce and Management Studies, University of Kelaniya. The contribution to research is pivotal to any nation's development and I would like to make this as an opportunity to appreciate the commitment and involvement of the academic community of our University towards research.

Hence, I have seen the potential of the Faculty of Commerce & Management Studies to provide high quality research in diverse fields management.

I hope that ICBI 2020 triggers the enthusiasm among academics, researchers, students and those who take part in research studies for the enrichment of University research culture under the theme of "Transforming Business Strategies for Economic Resilience". Despite the challenges under "new normal" working conditions due to COVID-19 pandemic, I have no doubt that ICBI 2020 will provide an excellent platform for the authors, presenters and participants to present their research with latest advances in the field of Business and Information, exchange interdisciplinary knowledge, share opinions with researchers and initiate international research collaborations. Therefore, I congratulate the Dean of the Faculty of Commerce & Management Studies, and the conference organizers for organizing ICBI-2020. I wish 11th International Conference on Business and Information 2020 every success.

Senior Professor N. P. Sunil Chandra

Chairman of the Research Council
University of Kelaniya, Sri Lanka

MESSAGE FROM THE VICE CHANCELLOR



As the Faculty of Commerce and Management Studies, University of Kelaniya organizes its annual International Conference on Business & Information for the 11th consecutive year in 2020, I am delighted to write a short message for the conference participants.

The University of Kelaniya sees its key purpose as that of disseminating newly created knowledge in order to support the sustainable development of our nation. Each generation of researchers builds on strong pillars established by academics from various fields in the past, to take the University on a continued journey towards excellence. Each Faculty carries its own responsibility in this mandate; and organizing international conferences to share new knowledge among interested parties in specific disciplines is an important means of fulfilling this responsibility.

I greatly appreciate the tremendous effort made by the academics of the Faculty of Commerce and Management Studies to hold this conference, especially during the global crisis brought about by the COVID19 pandemic. It gave me great pleasure to learn that the entire conference will be run on an online platform, proving the resilience of the conference organizers in successfully adapting to the uncertainties that besiege us on a day-to-day basis these days.

I take this opportunity to wish the Chair, Co-Chair, Organizing Committee and all those who participate in this 11th International Conference on Business & Information, successful and fruitful deliberations.

Cadre Chair & Senior Professor Nilanthi de Silva

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KEYNOTE ABSTRACT



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Business Strategies for Economic Resilience: Tourism management and a crisis - COVID-19

Introduction

The concept of resilience derives from the study of ecology and views an ecological system as dynamic (Holling, 1973). The concept has been used to study the dynamic capabilities of businesses in a supply chain (Chowdhury & Quaddus, 2017). The use of the resilience concept by analogy in business highlights the importance of viewing instability (i.e. crisis) as likely, and also therefore that stability is unlikely to last for any length of time.

Holling (1973, p. 21) writes: “A management approach based on resilience, on the other hand, would emphasize the need to keep options open, the need to view events in a regional rather than a local context, and the need to emphasize heterogeneity”. One application of this concept to tourism is to consider that a crisis may be an opportunity to shift a system to a more favourable state rather than return it to the state existing pre-crisis (see Figure 1). As discussed in a previous article:

“The alternative systems perspective is based on the idea of a continuously evolving system where (gradual) change is endemic but a crisis may suddenly result in a fundamentally different state. From this perspective a return to normality is not necessarily the required (or even desired) endpoint. A crisis is seen as the result of one form of change and the effects of a crisis are not confined to its immediate temporal or geographical vicinity. These changes may be positive or negative but certainly the subsequent state may be different from proceeding ones, and importantly, the changes that occur were unplanned from the perspective of the organisations strategic management. In these terms the effect of a disaster as a catastrophic change event is much more likely to trigger a change of state than other ‘lesser’ events” (Scott, Laws, & Prideaux, 2008, p. 7).

This view differs from the majority of prior literature in that it emphasises interconnection, dynamic disequilibrium and change rather than an internal/external ‘return to normal’ perspective.

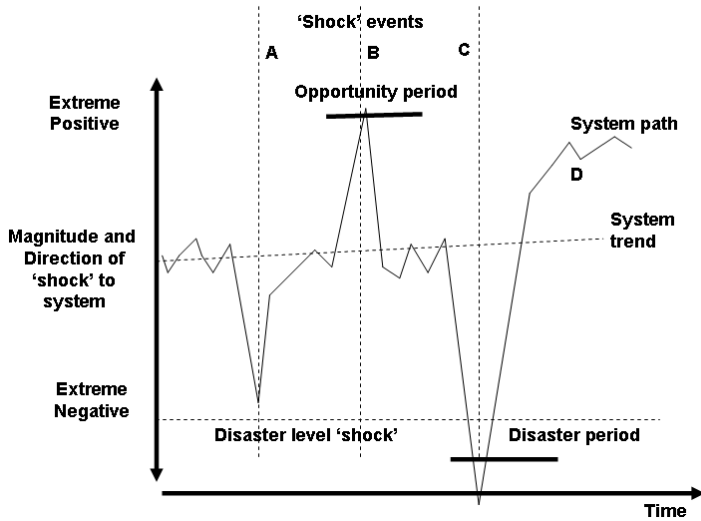


Figure 1: A systemic perspective of a crisis. Source: Scott and Laws (2006).

One opportunity presented by a crisis is to allow development of an altered network of relationships between stakeholders. Destinations as networks of stakeholders may be reconfigured into more efficient structures by a crisis (see Figure 2). This may produce an altered trend path. Crises may also lead to a more cohesive industry wide or community wide response mechanisms, better information flows and indeed the development of new organizational structures. (Quarantelli, 1988).

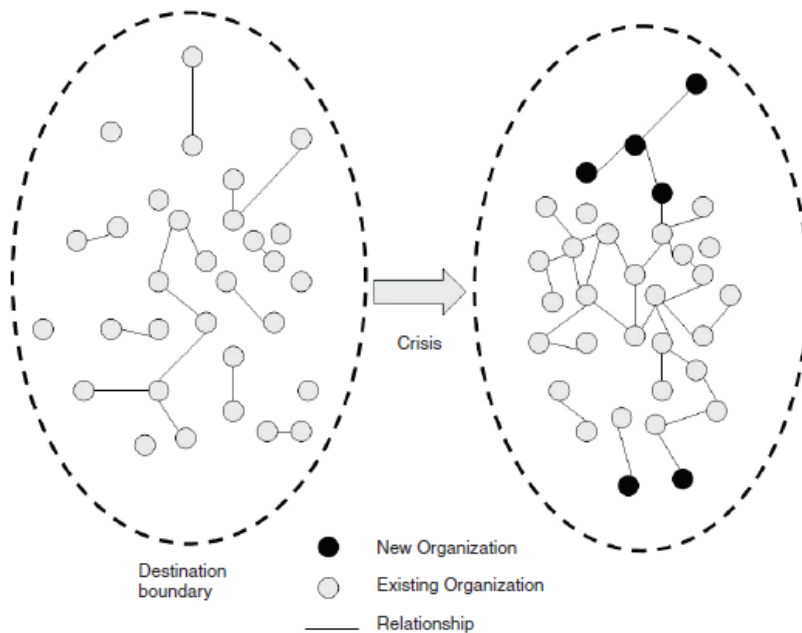


Figure 2: Changes in stakeholder network collaboration. Source: Scott et al. (2008, p. 6).

Another area where a crisis may lead to instability is in the composition of the tourism markets in a destination. As shown in Figure 3 below, a particular destination life cycle is composed of the trajectories of several different markets. Fundamental to this is the idea that the international market is usually only the last of a series of ‘product-markets’ beginning with local, then regional then national tourists. Indeed, in any country the numerical majority of tourists, (usually making up around 70 percent of numbers of overnight visitors, and a greater percentage of day trippers) are from that country. The implication is that during a crisis where international travel declines, domestic travellers may provide a partial replacement.

However, the need for replacement of international travellers with domestic visitors during a crisis may require proactivity on the part of government and industry stakeholders, since the overwhelming numbers of small business in tourism may require help in this transition. This is where the concept of resilience as an inherent characteristic of a system is insufficient. Human systems involve individuals whose individual innovation and resources drive system change. The development of new product markets (i.e domestic versus international tourists) may require change in the product offering. Such innovation is usually driven by entrepreneurs but can be supported by government activity. A conceptual framework for product market development is shown in Figure 4.

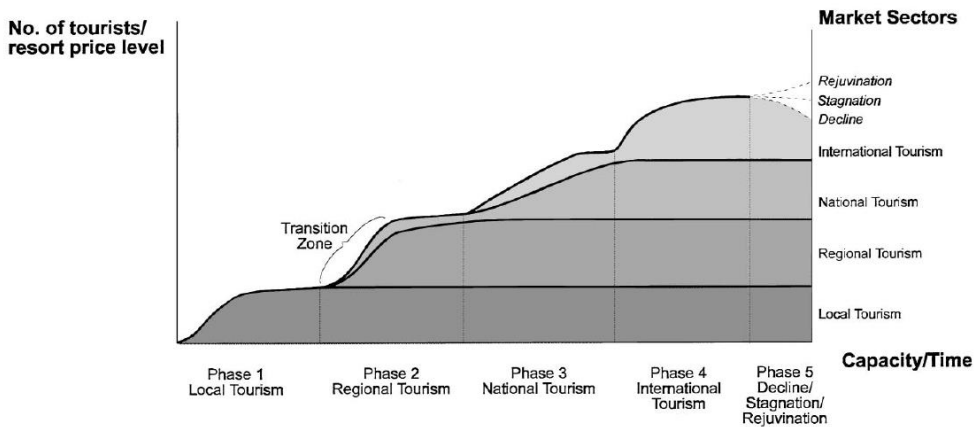


Figure 3: The resort development spectrum Source: Prideaux (2000).

The resilience concept like all analogies is useful in some ways but not in others. In the study of reactions to a tourism crisis, the concept is useful to highlight the opportunity for change to a more desirable system state rather than a return to the previous ‘equilibrium’. However other concepts related to innovation and change are also useful to provide guidance on how to facilitate such change.

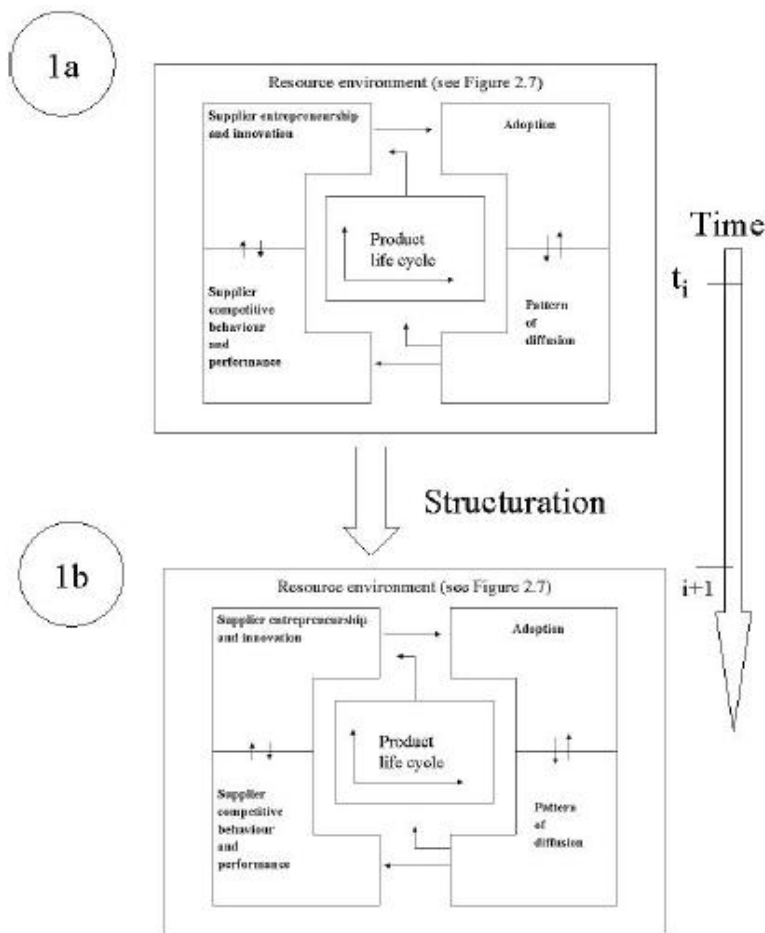


Figure 4: Product market development. Source: Scott (2004).

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Conference Co-chair: Dr. A. P. Medis

Conference Secretary: Prof. (Dr.) S. S. Weligamage

Keynote Speaker: Professor (Dr.) Prashanta Kumer Banerjee

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Uncovered Equity Parity: Evidence from the Asian Frontier Financial Markets

Dissanayake, D. M. U. H¹ and Weerasinghe, W. D. J. D.²

The purpose of this research is to examine the validity of the Uncovered Equity Parity (UEP) condition in the Asian Frontier Financial Markets. The UEP theory states that, when one country's equity market outperforms another country's equity market, the outperforming country's exchange rate depreciates. This research examines the validity of the UEP condition using the Autoregressive Distributed Lag cointegration approach (ARDL) using three countries (Sri Lanka, Vietnam and Bangladesh) categorized under the Asian Frontier Financial Markets for eleven years from January 2008 to December 2018. The generated results opposes the UEP condition. Thus, it has been observed that the outperformance of a country's equity market led to an appreciation of the exchange rate. Conducting studies to capture the second moment of equity; risk and including regulations and level of financial advancements in the sample would be beneficial.

Keywords: *Autoregressive Distributed Lag, Equity Return Differential, Exchange rate Differential, Uncovered Equity Parity*

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Socio-Economic, Trading Sophistication and Self-Reflection on Investors' Disposition Bias: Evidence from Colombo Stock Exchange

Kawshala, B. A. H.¹ and Anuradha. P. A. N. S.²

Individual investor's behavior is extensively influenced by biases that are highlighted in the growing discipline of behavior finance. This study is one of another effort to assess the determinants of behavioral biases in investor's investment decision-making. The present study has analyzed the influence of socio-economic factors (i.e. investors' age, gender, education, profession, and income), trading sophistication factors (i.e. trading experience and trading frequency) and self-reflection on disposition bias in investment decision-making in Colombo Stock Exchange (CSE). A questionnaire is designed and through survey responses were collected from 243 investors. The present research has applied inferential statistics and descriptive statistics. The results show that, the disposition bias influences men and women equally. Furthermore, disposition bias can be seen clearly in investors coming within the older age group, who have a less educational qualifications and low-income earners, and less trading experience and trading frequency. Self-reflection can be seen in disposition bias. Further, one's profession does not impact on disposition bias. This study will be helpful to financial intermediaries to advice their clients. Moreover, the results of present study facilitate individual investors to realize their disposition bias by its' determinants in the pursuit of making sensible and effective financial decisions.

Keywords: *Disposition, Self-reflection, Socio-economic, Trading Experience, Trading Sophistication,*

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The Impact of Exchange Rate Movements on Stock Returns: Evidence from Commercial Banks in Sri Lanka

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Foreign exchange rate is the price of the local currency stated in terms of another currency. Exchange rate movements is a crucial cause which creates risk in banking institutions. This paper investigates the impact of exchange rate movements on stock returns of commercial banks listed in Colombo Stock Exchange. Data were extracted from the Central Bank of Sri Lanka (CBSL) and Colombo Stock exchange (CSE). Data were analyzed using linear regression analysis for the period of July 2013 to June 2018 using monthly observations. The results of the study indicate that there is significant exposure of Sri Lankan commercial banks to exchange rate movements of US Dollars, Japanese Yen and Market Rate of Return. All banking institutions from the selected sample banking firms are sensitive to the US Dollar exchange rate movements. As per the results, depreciation of domestic currency value against US Dollar delineates negative as well as impact on stock returns of the selected banking institutions. Moreover, Japanese Yen exchange rate movement found to be sensitive towards two of the selected banks stock returns. Results indicate that movements in Japanese Yen exchange rate affects stock returns of respective banking institutions either positively or negatively. None of the selected banks stock returns are sensitive to Euro and Great Britain Pounds exchange rate movements. Importantly Market rate of return is found to sensitive towards the stock return generating process of all the selected banking institutions.

Keywords: *Commercial Banks, Exchange Rates, Sri Lanka, Stock Returns*

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The Factors Influencing Financial Behavior of Government Teachers in Sri Lanka

Premarathne, W. G. I. D.¹

Existing in a world which is more financially driven rather than more trade driven, the quality of life depends upon the individual's capacity to manage his/her financial affairs. This study focuses on analyzing the factors that influence the financial behaviour of government teachers in Sri Lanka. The study has been motivated to investigate the financial behaviour among teachers due to the fact that teachers being role model figures can make an impact on the younger generation's financial knowledge and skills in personal financial management. Similarly teachers can be used as a benchmark community sector to address this timely and debatable topic of financial behaviour and lack of financial knowledge even in an educated community. This study used the quantitative approach through distributing questionnaires to collect data and the Multistage Random Sampling technique was exercised in selecting the sample of 117 respondents. The data was analyzed by using the multiple regression analysis. The results of the study was evident enough to prove that financial literacy, financial self-efficacy and social economic status had a positive and a significant impact on financial behavior. Social economic status showed the highest impact on the financial behaviour of teachers. The findings show that all the independent variables in this study have a significant effect on financial behaviour. As a consequence, the study findings make a guidance to future researchers to develop other variables that are related to teachers' financial behaviour. Thus, this study contributes both to the practice and knowledge domain.

Keywords: *Financial Behaviour, Financial Literacy, Financial Self Efficacy, Social Economic Status*

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Impact of Audit Committee characteristics on Financial Performance of companies listed under materials sector in CSE

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Audit committee functions as an indispensable mechanism by effectively communicating between internal and external auditors. This study aims to evaluate how the audit committee affects the entities' financial performance using a sample of companies from the material industry, out of 20 GICS industries listed in CSE. Only 14 companies were chosen out of the 23 companies in the material sector using the random sampling method. This study was based on secondary data where the data was obtained for these 14 companies from annual reports for the period from 2012 to 2019. The statistical techniques of Descriptive Statistics and Regression Analysis were utilized for analyzing the data. Earnings Per Share as a dependent variable and the audit committee size, audit committee independence, audit committee financial expertise, audit committee meetings were considered as independent variables, furthermore firm size as control variables were utilized for undertaking the study. The findings revealed that the audit committee meetings had a significantly positive impact on earnings per share, whereas all the audit committee attributes excluding audit committee independence showed a positive influence over earnings per share.

Keywords: *Audit Committee Financial Expertise, Audit Committee Independence, Audit Committee Meetings, Audit Committee Size, Earnings per Share,*

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A Systematic Literature Review on Forensic Accounting

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The objective of this study is to systematically analyze the existing literature on forensic accounting and thereby identifying the existing gap in the forensic accounting literature. In the era of increasing accounting scandals, the importance of forensic accounting is also increasing. This study provides an overview of previous studies which have been conducted in the area of forensic accounting which can be used by professionals, regulators, academics, researchers, forensic accounting practitioners and etc. The current study systematically analyzes a sample of twenty-four (24) research articles which have been conducted in the broad area of forensic accounting. The sample has been selected from research articles published during the period starting from 2015 to 2020. The results of this study reveal importance of incorporating forensic accounting education into undergraduate and graduate level courses. More importantly, Forensic Accountants should have skills in multi-disciplinary areas. Similarly, knowledge on big data is essential to be a good Forensic Accountant. Further, this study suggests four (04) key areas for future researches which are; importance of forensic accounting education, how forensic accounting could be used to reduce financial collapses practical application of forensic accounting, and the role of Forensic Accountant in the field of auditing.

Keywords: *Accounting, Auditing, Forensic Accounting, Fraud, Systematic Literature Review*

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The Determinants that Affect the Disposition Bias of Individual Investors in Sri Lankan Colombo Stock Exchange (CSE)

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Traditional Finance theory presumed that equity market participants take decisions based on rational platforms. However, recent market incidents witnessed investors' decision-making process is fueled with irrational investor behaviors. Disposition bias is a dominated and significant bias which investors are more prone to sell the winning stock and tend to hold on to the loss-making stocks. Numerous studies can be identified in disposition bias literature in developed markets in European zone. There are limited number of studies that can be found in line to Sri Lankan context. This study tries to give a victories answer for the research questions "The relationship of determinants towards the disposition bias in individual investors in Sri Lankan stock exchange?" and "what is the magnitude and direction of the relationship between disposition bias and its determinants". The study is significant mainly on Colombo Stock Exchange (CSE) market serve as a key catalyst in the country's growth story. The CSE was ranked as the second-best performing equity market according to Bloomberg and the best performing exchange according to the world federation of Exchanges. There is a momentum need to continue for better performance and economic development. The irrational behaviors affect for the above said momentum and the study gives a comprehensive analysis on the causes of disposition bias which can be used to reduce the biases in future time. This study reflects investors in CSE purely look at the individual psychological aspect and their influence towards the investment decision making in CSE.

Keywords: *Bounded Rationality Theory, Colombo Stock Exchange, Disposition Bias, Prospect Theory*

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Impact of Political Events on Stock Market Return: Empirical Evidence from Sri Lanka

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The purpose of this study was to investigate the impact of uncertain political events on the daily index return on the Colombo Stock Exchange (CSE) from 1st May 2009 to 29th March 2018 and to address the paucity of knowledge related to the political events in emerging stock markets. Fifteen major political events were selected from the study period and compared its impact for 2, 7, 15, and 30 days, pre and post-event period using the mean-adjusted return model. The findings of this study answered two problems. First, the impact of the events on the All Share Price Index (ASPI) return. Second, the way that ASPI fluctuates in response to the political events. Calculated average abnormal return and t-test results confirmed that political events have an impact on the market index, either significantly or insignificantly. Further, findings revealed that investors overreact to good political news while under-react to bad political news. But directions of the impact on the study subject depends on the constitution of the event and its market friendliness. CSE is inefficient in capturing the impact of an event in the short run but comes to its original state within 30 days of the post event period. This study will help investors to predict the market and scholars, listed companies, government bodies and other interested parties to reinforce the knowledge.

Keywords: *Colombo Stock Exchange, Event Study, Political Event, Sri Lanka*

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Empirical Analysis of the Technological Human Capital, for Exogenous Solow Economic Growth

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This study explains human capital (Technological Labor) and technological intervention in the Solow model and its descendants. This study illustrates one of the major applications of the Solow model, an expose that incorporates human capital, moreover it explains the role of human capital and technological adaptation using the empirical evidence of human capital and economic growth in the world. This study is based on a secondary data method while secondary data is also taken for the analysis and reports. This means that both quantitative and qualitative methods are meaningfully integrated and present in the discussion. Under results of this study, empirical evidence shows that the human capital and the physical capital are the key factors of the productivity growth in the world. Therefore, the average investment rates in the five richest countries are only 2.9 times larger than the average investment rates in the five poorest countries. Moreover, education or years of schooling has contributed to the higher rate of investment. Because of that, the average educational attainment in the five richest countries is about 8.1 years greater than the average educational attainment in the five poorest countries. Finally, Human Capital in Solow Model affects the economic and technological aspects in cross country differences. It is important to understand which of these proximate cases are significant for economic growth performances. Therefore, if a country's human capital and technology usage is higher, that results in improving its GDP growth.

Keywords: *Empirical Growth, Human Capital, Solow Model, Technology*

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Factors Influencing the Capital Adequacy Ratios of Sri Lankan Banks- A Panel Data Analysis

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Regulations of banking industry are being changed from time to time through the international standards and thereby the regulators. The important aspects of the banking sector regulations started with the introduction of Basel accords which successfully help to face the financial crisis at present and in the future. When introducing such regulations, there were more discussions on the banks' capital. Even though the capital is more significant factor of a bank, Basel guidelines stressed to maintain higher capital ratios for a bank. Basel I, Basel II, Basel III and discussions for Basel IV, capital is the main target as a resolution factor for any financial crisis. Hence, this paper examines the factors influencing the capital adequacy ratio (CAR) of ten largest domestic commercial banks in Sri Lanka during the period from 2010 to 2019. CAR is an important ratio which protects banks against excess leverage, insolvency and protects them out of difficulty. This study employs ten bank's specific variable i.e., bank size (BS), Loan to Asset Ratio (LAR), Return on Equity (ROE), Deposit Asset Ratio (DAR), Risk Asset Ratio (RAR), Return on Assets (ROA) and Equity Ratio (EqR) whereas dependent variable is the CAR of domestic licensed banks in Sri Lanka. The results show that many factors affect towards the CAR which is the main factor of absorbing losses in a bank. In this study, linear regression model uses to test the relationship between variables and to test how banks' specific factors influence on CAR, the research further employees the panel data analysis with fixed effect model. The results from the panel regression revealed that banks' specific factors such as EqR, RAR, ROE and ROA are influencing factors for the changes of CAR in domestic licensed banks in Sri Lanka. Further, it is required to strengthen the supervisory mechanism of banks by the regulator as these factors are very crucial and affect to maintain financial system stability of the county.

Keywords: *Bank Ratio, Bank Size, Capital Adequacy Ratio, Panel data analysis, Risk Weighted Assets*

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A Study on Blue – Green Economy: Evidence from Sri Lanka

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Homo Sapiens in the 21st Century focus their attention in making an economy which is not only economically sustainable but also socially and environmentally sustainable and resilient since they have been suffering from environmental and social hazardousness. So the study of green and blue economy has emerged as an area of importance. Current study is aimed to evaluate whether Sri Lankan economy falls into Blue-Green Economy. The research framework captures three classifications and nine variables. This research has used secondary data gathered from Central Bank Reports and World Bank Reports during a period of eighteen years (2000-2018). To analyze the data, it has used descriptive analysis, T – test analysis for one sample t-test and paired mean t-test and content analysis. As a conclusion, it can be determined that there is a blue- green economy in Sri Lanka but it should further reduce the impact of greenhouse gas emissions.

Keywords: *Blue – Green Economy, Economic Transformation, Human Wellbeing, Resource Efficiency*

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The Impact of Company Performance, Earnings Quality and Macroeconomic Variables on Foreign Portfolio Investment: Evidence from Sri Lanka.

Wijesinghe, M. R. P.¹ and De Silva, A. L. C. M.²

The development flows signs renewed foreign interest in the stock market during mid-2017 recording an all-time high in foreign purchases. With the realization of investment opportunities and potential in capital markets in Sri Lanka, foreign investors actively participated in trading in CSE making volatility in Foreign Portfolio Investment (FPI), which lead the researcher to investigate the determinants of FPI under company performance (ROA, ROE and OPM), market specific factors (MC, MI and BETA), earnings quality (EQ) measured by total accruals (TA) and macro-economic variables (IR and GDP) using evidence from Sri Lanka. Using the three dependent variables of TNFP, TFP, and TFS the researcher analyzed quarterly data for the period from 2011 to 2016 under panel data regression model and arrived at the conclusion that, ROE, MC, MI, BETA, GDP Growth and IR has a significant relationship with foreign portfolio investment where the results suggested that earnings quality does not have any impact on foreign portfolio investment.

Keywords: *Colombo Stock Exchange, Earnings Quality, Foreign Portfolio Investment, Macro Economic variables*

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The impact of free cash flow on profitability of listed diversified holding companies in the Colombo stock exchange.

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The purpose of this study is to identify the effect of free cash flow on the profitability on the Diversified Holding companies listed in the Colombo Stock Exchange. This study will facilitate individual and institutional investors with information to take appropriate decision, as this paper deliver whether the free cash flow actually influence on the profitability or not. The population consisted of nineteen (19) companies listed as Diversified Holdings on the CSE at June 2019. A Purposive sampling method was used to pick a sample of 17 companies listed at CSE (panel data). Secondary data was extracted from audited financial statements and annual reports of the firms, sourced from CSE for a period of five years (2014 –2019). Data analysis was done using a regression model since the nature of the data was quantitative. Free cash flows have significant impact on profitability of the listed diversified holdings companies in Sri Lanka. As per the given results through the analysis, it can be concluded that, free cash flows, firm size and the Lag value of ROCE have a significant impact on the firm profitability.

Keywords: *Diversified Holding companies, Free cash flow, Profitability*

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Impact of Enterprise Risk Management Practices on Performance of insurance companies in Sri Lanka.

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Enterprise risk management (ERM) has gained an increasing attention among the corporate managers in the recent past as a strategic approach to managing risk. This study empirically verifies whether the adoption of ERM has an impact on firm performance and uses both primary and the secondary data relating to the Sri Lankan insurance companies. 230 executive level employees from 26 Sri Lankan insurance companies have been selected as the sample of this study using stratified random sampling technique and primary data were collected using a structured questionnaire. Return on Assets (ROA) and Tobin's Q are used as proxies to measure the firm performance and ERM practices have been measured based on the guidelines of COSO ERM framework. Descriptive statistics, Correlation analysis and regression analysis are used to analyze data. Results of the mean testing reveals that three components of COSO ERM framework namely, Internal Environment, Objective setting and Risk Assessment indicate a high level of practice. Further, correlation analysis indicates two independent variables namely, control environment and Information & communication have a significant relationship with ROA. At the same time, two independent variables namely, objective setting and Information & communication have a significant relationship with Tobin's Q. Hypotheses testing identified that Control activities; Information & communication and monitoring are the most crucial variables which have a positive impact on the performance of the insurance industry. These results indicate that, even though the level of implementation of ERM practices in Sri Lankan insurance industry is moderate / high levels, the other than Control activities, Information & communication and monitoring all other five components are not showing significant impact towards the performance. It implies that the expected value addition from the ERM practices have not been achieved by the Sri Lankan insurance companies yet. Findings of this study contributes methodologically as researcher used robust model to measure ERM practices and the results may be helpful to Insurance companies in Sri Lanka to improve their ERM practices and to adopt efficient strategies to improve firm financial performance through the implementing proper ERM practices.

Keywords: *Enterprise Risk Management (ERM); COSO ERM Framework, Firm Performance, Return on Assets, Tobin's Q*

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An Examination of Herd Behaviour: Evidence from Colombo Stock Exchange

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Traditional Finance theory presumed that equity market participants take decisions based on rational platforms. However, recent market incidents witnessed investors' decision making process is fueled with irrational behaviour like herding. Herding behaviour is a dominated behavioural biases which depict investors take decisions based on imitating other investors' behavior. The lack of research regarding herding, done in emerging markets especially in Sri Lankan context and the inconclusive results of the studies undertaken, were the key motives for this study. Hence, this study attempts to examine the herding behaviour among investors in Colombo Stock Exchange (CSE) and to identify herding among Bull and Bear market phrases. The daily share return of 20 companies in S&P 20 index from 2007 to 2018 were taken for the study and All Share Price Index is used as the proxy for market returns. The model, Cross Sectional Absolute Deviation (CSAD) and Cross Sectional Standard Deviation (CSSD) were used to detect market-wide herding. Results obtained fail to find any evidence regarding Herding in Colombo Stock Exchange during the Period of Study. Significant but positive coefficient values attached to CSAD method implied the absence of Herding in overall market as well as bull and bear phrases. CSSD method further implied the absence of Herding behaviour during the period of study. Further, this study reflects investors in CSE purely look at risk return properties of individual counters rather than following other investors behaviour. It reflects majority of investors in CSE purely take decisions based on rational analysis of price sensitive risk return information rather than based on irrational behavior like herding. Lacking the behavioral biases like herding among the capital market participants transmit a message to regulators and policy makers to develop sound capital market infrastructure based on rational finance theories. Investors should rely on logical information to avoid being bias before taking their investment actions.

Keywords: *Behavioral bias, Cross Sectional Standard Deviation, Cross Sectional Absolute Deviation, Colombo Stock Exchange, Herding Behaviour*

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Role of Financial Inclusion (As a Formative Mediating Variable) on Financial Literacy and Economic Empowerment: With Special Reference to Rural Poor Women in Sri Lanka

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Introduction

As citizens of a developing country, Sri Lankan women in rural areas have to confront many challenges so as to obtain financial knowledge. A 52% of the entire Sri Lankan population is composed of women, these women are poor in financial literacy (Fin Lit) and particularly, lack of knowledge and proper financial attitudes and therefore, poor in financial decision making. In comparison to a number of other Asian countries, Sri Lanka has a financial inclusion (Fin In) rate as high as 73.4%, as stated by the Little Data Book on Fin In, 2018. All adults (above 15 years) who possess an account in the formal financial sector were considered as “Financially Inclusive”. Globally, a 35% of men are financially literate as opposed to a 30% of women. When considering, the Sri Lankan adult population, only 35% are financially literate and this turns out to be a severe drawback in women’s Fin Lit and their wellbeing. In accordance with the above discussion, the researchers noted that Fin Lit and Fin In can be considered as crucial areas which need to be further investigated with relation to Women’s Economic Empowerment (WEE). Hence the main purpose of this study is to investigate and analyse the effect of financial inclusion as a mediator among the financial literacy level and economic empowerment of rural women in Sri Lanka

Methodology

Present study was designed based on the deductive approach in a positivist research paradigm, conceptual framework and hypotheses were developed based on sound theoretical and literature background. A survey method was adopted for primary data collection, a researcher administrated questionnaire was employed as the research instrument (Sekaran & Bougie, 2016). The target population was taken as rural poor women lining under the poverty line in Sri Lanka. Further, the sample size 386 was based on the Cochran’s sample size estimating formula. The multilevel mixed sampling method was adopted. Confirmatory Tetrad Analysis (CTA) was conducted to confirm the formative nature of the Fin In (Hair, Gudergan, Ringle, & Sarstedt, 2018). The researchers employed the Smart-PLS 3 as the main analytical software due to the formative nature of the mediator in the conceptual model (Hair, Hult, Ringle, & Sarstedt, 2017).

Findings

Based on the output, initially direct relationship between the Fin Lit and WEE was tested

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and after that mediation relation was estimated. According to the bootstrapping t-test results it was clearly noted that the direct path is not significant after introducing the mediating variable.

Hence, mediation effect is clearly identified based on the specifications given by Memon, Cheah, Ramayah, Ting & Chuah, (2018) and Ringle, Sarstedt, Mitchell, & Gudergan, (2018). Therefore, the hypothesis which was made, that the financial inclusion mediates the relationship between financial literacy and WEE was empirically supported in the present research context.

Conclusion

After considering all the factors, the researcher concluded that the women's economic empowerment among rural poor communities can be enhanced with the highest level of financial literacy through financial inclusion. When considering the research findings, it was found that, with the higher level of participation in the formal financial sector, women's economic empowerment could be further uplifted.

This study makes special contribution to existing literature and for the financial institutions as it provides a clearer understanding of the impact of and financial literacy on women's economic empowerment with the mediating effect of financial inclusion.

Keywords: *Economic Empowerment, Financially Inclusive, Financial Literacy*

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Provision of Social Security for Informal Sector Workers in Sri Lanka

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Introduction

Ageing will be one of the most significant social transformations of the twenty-first century, which would create significant implications on the social security schemes and well-being of the elderly in Sri Lanka. The objectives of this study are to assess the population ageing trends and its' implications on existing social security schemes, which are offered to informal sector workers in Sri Lanka. The study was based on both primary and secondary data. Secondary data was collected from relevant State institutions, while primary data was obtained from eight key informant interviews with experts from academia and practitioners. Not collecting primary data from pensioners and defaulters, who were in the informal sector employment, is a limitation of the study.

Findings

Population of Sri Lanka reached 18.7 and 20.4 million in 2001 and 2012 respectively. As per projection results, the population is expected to increase up to 22.2 million in 2022 and to 24.9 million by 2042 (De Silva, 2015). Apart from the rapid decline in fertility, the increase in the life expectancy among the both sexes has become an additional factor in the ageing process. During the time of 1980-82, life expectancy of males and females had reached 67.7 and 72.1 years respectively and by 2011-2013 the corresponding figures have increased to 72.2 and 78.4 years respectively. The elderly proportion of 6.6 percent of the total population in 1981, increased to 12.4 percent by 2012. Between 1981 and 2012, the volume of the elderly has more than doubled from 1.0 million to 2.5 million, and is expected to increase to 5.2 million by 2037 (De Silva, 2015). The ageing trend is expected to create a significant challenge to the Sri Lankan society in which family based, traditional methods of looking after the senior citizens are dropping alarmingly. Therefore, there is a strong need for a comprehensive social security scheme to assure socio-economic well-being of the elders. Informal sector workers in Sri Lanka accounts for more than 58 percent of total work force and in agricultural sector itself, this accounts for 85.8 percent. (Department of Census & Statistics, 2018). Due to the poor economic situation, majority of them are vulnerable to misfortune and old age and fragment systems make the situation worse. There are five occupation-based pension schemes in Sri Lanka at present. The existing pension schemes are also characteristic of low coverage. The average monthly pension payment of informal sector schemes were all well below the poverty line. Almost all key informants

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emphasized the need for government action to address the issues faced by informal sector employees in order to provide them with a better social security during their old age.

Conclusion

The changing demographics in Sri Lanka together with an ageing population warrants special attention towards old age protection. Out of over 4.7 million workers in the informal sector, only 6 percent have been covered by contributory pension schemes. Hence, there is a possibility to draw the attention of the policy makers to plan new policies and amend the existing policies which fit to the current requirement and further to draw their attention to prepare a national policy on pension.

Keywords: *Ageing, Informal Sector, Self-employed, Social Security,*

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An Exploratory Study on Motivational Factors to Start – Up Social Enterprises in Sri Lanka

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The purpose of this study is to explore the motivational factors behind the social entrepreneurs to start-up social ventures in Sri Lanka. Motivational factors to start social enterprises is an undisclosed area in Sri Lankan context and the study contributes to generate new knowledge related to Sri Lankan social entrepreneurship setting. Inductive research approach is used for the study and data were collected from in-depth interviews and field observations. Multiple case study method was used to analyse qualitative data. The study found that social problems addressed by social entrepreneurs, educational and experiences, linkages and networks, social family background, religious conviction, personal characteristics and personal skills as motivational factors to start social enterprises. Findings suggest that government should play a vital role in creating favourable environment for social entrepreneurs through providing infrastructure facilities, encourage public – private partnership to attract donors and volunteers, and enhance social entrepreneurship education in universities, schools and other academic institutions to create social entrepreneurs. Knowledge generated by the study will be contributed to conduct empirical studies for future research and implications for policy makers.

Keywords: *Motivational factors, Social entrepreneurship, Sri Lanka*

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Study on the Impact of National Policy Framework on the Performance of Small and Medium Enterprises (SMEs) in Gampaha District

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SMEs in Sri Lanka steers Sri Lankan economy as they increase gross domestic product and the employment opportunities. With the past statistical data it was indicated that a mixture of success and failure are faced by SMEs as a result of current economic situation. So as a supportive partner, government has given number of opportunities and reliefs to overcome the failures faced by SMEs. Hence, the main purpose of this study is to investigate the effect of national policy framework on the performance of small and medium enterprises in Gampaha District, Sri Lanka by analyzing the national policies formulated by the Sri Lankan government. Data were collected using questionnaires and interviews for the study. It was found out that there is a significant relationship between National Policy Framework and SME's performance in Sri Lanka. The study will provide guidance to all relevant authorities including the government of Sri Lanka in identifying the application of policies designed and in making corrective actions. Further, this study offers some relevant recommendations to policy makers to implement better policies which are more favorable for business owners.

Keywords: *National Policy Framework, Performance, Policy, SMEs*

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Exploring the Social Innovation and Sustainopreneurship Developing Barriers in Sri Lanka

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The interconnection between innovation, entrepreneurship and sustainable development is a subject of immense concern these days, as society is considering for answers leading to sustainable development. Further, Social Innovations play a significant role in the development of Sustainopreneurship in the context of sustainable development. Given this context; this study investigates the Social Innovation and Sustainopreneurship developing barriers in Sri Lanka. The Multiple case study method was used, and data were collected by conducting in-depth interviews with fifteen Sustainopreneurs in Sri Lanka. The findings of the study reveal that there are several barriers for developing Social Innovations and Sustainopreneurship, such as competition arise from non-sustainable businesses, lack of government support, high price, and people's attitude towards the Social Innovations and Sustainopreneurship. As there has been a dearth of research conducted on this area, this study contributes to the Social Innovations and Sustainopreneurship literature. The recommendations provide useful information to policymakers and practitioners, who should help to inform future strategies in this field.

Keywords: *Entrepreneurship, Multiple Case Study, Sustainopreneurship, Social Innovations, Sustainable development*

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What Prevent Them Shifting? Perceived Barriers of Employee Transition to Entrepreneurship: A Concept Paper

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Individual motivation to become an entrepreneur is found to be preceded by two sources namely; the parental entrepreneurial background and organizational employment. There is ample literature to support the parental influence on entrepreneurial initiatives (Dunn & Holtz-Eakin, 2000; Rachmawan, Lizar, & Mangundjaya, 2015; Antawati, 2017) and particularly for the paternal influence towards self-employment (Carroll & Mosakowski, 1987; Uusitalo, 2001; Tennakoon & Lasanthika, 2019; Wijerathna, & Thisera, 2018). In the first case, entrepreneurs are considered “family products”. The role model of entrepreneurial parents guides children to become entrepreneurs (Bandura, 1986; Krumboltz, Michael, & Jones, 1976). The parental role modeling positively influences the children’s intentions to choose entrepreneurship over other career options (Scherer, Adams, Carley, & Wiebe, 1989). Alternatively, entrepreneurs do originate from existing organizations. The majority of entrepreneurs are former employees of recognized organizations or else the “organization products” (Freeman, 1986). Recognition of entrepreneurial opportunities is often facilitated by the organizations as the employees are exposed to the market. Employment offers the mean of gaining technical know-how and developing the business network (Stuart & Sorenson, 2003). The goodwill and brand image of the former organization aid them to easily establish their own brands those found to be enjoying greater survival and growth (Burton, Sorenson, & Beckman, 2002; Christensen & Bower, 1996).

Theoretically, employee transition to entrepreneurship is defined as “leaving one organization to found another” (Dobrev et al., 2005: 434). A growing number of studies argue that most entrepreneurs are directly or indirectly former employees of existing firms (Gacheru, 2007). The reasons why most entrepreneurs originate from existing firms are an improved employee’s knowledge of opportunities in certain sectors (Shane, 2000; Gacheu, 2007) and self-confidence in new firm creation (Gacheu, 2007). These factors encourage employees to transit from employment to entrepreneurship (Audia & Rider, 2005a). In contrast, some hygiene factors may compel employees to start as entrepreneurs especially employee dissatisfaction with current organizational

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employment conditions in comparison with expectations in an entrepreneurial career (Moore & Muller, 2002). Additionally, geographical area of small firms, (Sorenson & Audia, 2000; Stuart et al., 2003), professional proximity to entrepreneur (Stuart & Ding, 2006), opportunity cost (Amit, Muller, & Cockburn, 1995), and income & ability relationship (Velamuri, et al., 2005) also found to be pushing forces towards employee transition to entrepreneurship.

Yet at present, not every employee is motivated in shifting to entrepreneurship. Motivation towards entrepreneurial activities varies among individuals where some discover and exploit entrepreneurial opportunities while some don't (Shane et al., 2000). Even though entrepreneurial opportunities are identified as a complementary outcome of current employment, the majority remain as employees throughout their entire career life (Muller, 2006). In particular, the employee transition to entrepreneurship is very uncommon in the context of developing countries compared to employee transition to entrepreneurship in developed countries (Iakovleva, Klvereid, Gorgievski, & Sorhaug, 2014). The perceived barriers of employee transition to entrepreneurship in the context of developed countries have been satisfactorily investigated while such empirical shreds of evidence are scant with respect to developing countries where the entrepreneurial-friendly set-up is hardly evidenced (Gacheu, 2007; Velamuri, et al., 2005; Stuart & Ding, 2006; Rachmawan, Lizar, & Mangundjaya, 2015; Antawati, 2017). To the best of researchers' knowledge, the perceived barriers for the employee transition to entrepreneurship are unlikely explored in low-income countries where the economic, political, and social infrastructures are less conducive for new venture creation. Particularly this was not tested specifically in the SME context where the concept of "organization products" may not function uniformly as larger organizations. Or else, the opposite might work as a result of closer relationships and the ability to play dominant & multiple roles within the limited spread of SMEs. As the prevailing theoretical support is insufficient to make a clear distinction of such prepositions the present study aimed at addressing perceived barriers to employee transition to entrepreneurship in the context of Sri Lankan SMEs. Consequently, the main problem of the proposed investigation will be, what are the perceived barriers of employee transition to entrepreneurs in the context of Sri Lankan SMEs? Precisely, the study will answer does demographic, human capital, motivational, environmental, and behavioural factors act as perceived barriers for employee transition to entrepreneurship.

Keywords: *Perceived Barriers, Employment, Employee Transition, Entrepreneurship, Sri Lanka*

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A Review on Holistic Leadership and Knowledge Creation in Corporate Entrepreneurial Research

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Introduction

Research on corporate entrepreneurship supports the notion that different leadership styles and behaviours of the corporate management may be the predictors for the emergence of more favorable entrepreneurial practices in the contemporary organizations. Furthermore, corporate entrepreneurship is challenging in contemporary organizations due to high technical HR systems, organizational hierarchies, culture, traditional leadership approach and lack of entrepreneurial knowledge. Therefore, it is the responsibility of corporate leaders to provide a holistic approach to their employees to develop more novel ideas which lead to effective organizational performance in the future. However, entrepreneurial practices was not the foremost focus of many managers as they directly focused on short term achievements of the company rather than the developmental opportunities which will give a return in the future (Jong & Hartog, 2007). Even though extant studies stress that holistic leadership of management and orientation plays a vital role, relatively few studies (Kodama M., 2017; Kodama M., 2018) have tested how and why holistic leadership such an overall understanding emerge for corporate entrepreneurship. Therefore, the main drive of this study is to create an enhanced understanding of how corporate entrepreneurial studies has grown pertaining to the holistic leadership and its outcomes over the past decades.

Methodology

The author has employed the review methodology to enable a detailed analysis of the literature in the process that was both reproduced and apparent. As directed by the research purpose, the review of 27 articles published among 1999 to 2020 based on potential areas were extracted from a few databases like Emerald Insight, Jstor and Google Scholar for elaborating and understanding the incidence under the study.

Findings

The analysis suggests that the scholarly discovery on corporate entrepreneurial research which has developed over time suggested that there are many antecedents supporting the corporate entrepreneurship such as knowledge creation, status- hierarchy of organizations and intra-firm communication between holistic leadership and corporate entrepreneurship. Additionally, organizational effort on corporate entrepreneurship, including leadership support, creates more value on knowledge creation for a successful implementation of corporate entrepreneurship (Zahra, Nielsen, & Bogner, 1999). Furthermore, the holistic leadership approach has been identified as vital in the

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workplace as it is a combination of three sub dimensions firstly, centralized leadership which facilitates rules and discipline, vision, and implement strategic planning, secondly, distributed leadership is autonomous, distributed, creative, supportive and thirdly, dialectical leadership that recognizes senses and psychological aspects of individuals.

Conclusion

The study illustrated how corporate entrepreneurship has evolved into a discrete research area, featured by practical and theoretical research agendas such as contributing to the contingency theory of leadership and human capital theory with two domains related specifically to knowledge creations; declarative knowledge which is the factual information stored in memory and procedural knowledge which is the knowledge of how to perform, or how to operate, namely the ‘know-how’ knowledge. Apart from that, this study contributes to the contemporary organizational practices on more innovations to gain a sustainable competitive advantage over rivals and knowledge creation among employees. For future researchers, the suggested model provides an understanding of corporate entrepreneurship and leadership behaviour.

Keywords: *Corporate Entrepreneurship, Holistic Leadership, Intra-Firm Communication, Knowledge Creation, Status Hierarchy*

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The Impact of Big Five Personality Factors on Employees' Career Success: Evidence from a Leading Apparel Firm, in Sri Lanka

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Every employee wants to have a highly successful career that they enjoy, which provides them with the lifestyle they desire. Compared to many others, most employees are more concerned about their career success in the Apparel Sector. Most of the employees do not achieve the desired success in their career because there are some issues with their behaviours. Hence, the purpose of this study is to examine the impact of the big five personality factors on employees' career success. The dependent variable is career success, and the independent variable is the big five model. A questionnaire survey was conducted to gather data from staff-level employees, and 120 responses were obtained by selecting one leading apparel firm following the non-proportionate stratified random sampling technique. In this quantitative study, correlation and regression analysis were used to analyze data through SPSS Version 23.0. Based on the findings, conscientiousness and openness to experience were moderately correlated with subjective career success. Also, extraversion and agreeableness are positively associated with subjective career success. Thus, conscientiousness, openness to experience is positively related to objective career success. However, neuroticism is negatively correlated with objective career success, and extraversion was not supported to objective career success. Findings showed that there is a considerable impact of big five personality factors on career success. Hence, an organization should have a massive role to consider personality factors to improve the level of success in careers.

Keywords: *Big Five Personality Factors, Objective Career Success, Sri Lanka, Subjective Career Success*

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Impact of Workplace Spirituality on Organizational Citizenship Behavior: A Comparative Study of Public and Private Sector Banking Employees in Sri Lanka

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Banks prefer to have individuals who possess extraordinary talents who are not only hard workers but also who can go beyond the minimum expectations of the company by demonstrating Organizational Citizenship Behaviors (OCB). However, the employer cannot force the employee to exhibit OCB and at the same time employee cannot expect formal rewards for performing OCB. With this challenge, the ways in which to stimulate OCB within and among banking employees is a problem. The empirical studies carried out by various scholars around the world have proved that workplace spirituality is a significant contributor for OCB. However, there are no evidences from the Sri Lankan context. Therefore, the purpose of the study is to assess the effect of workplace spirituality (meaningful work, sense of community and alignment with organizational values) on OCB with respect to private and public sector banking employees in Sri Lanka. Researcher followed the non-probabilistic convenience sampling method due to the absence of the sampling frame. With a standard questionnaire, responses were obtained from 282 banking employees. Results of regression analysis showed that workplace spirituality significantly impacts on OCB with respect to both public and private sector banking employees. But statistically, this impact is higher among private sector banking employees in Sri Lanka. In reality, with work pressure and industry standards, demonstrating OCB is a huge challenge for both public and private sector banking employees. But yet, OCB of banking employees can be inspired intrinsically by creating a spirituality driven workplace.

Keywords: *Banking Sector Employees, Organizational Citizenship Behavior, Workplace Spirituality*

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Factors Affecting the Job Dissatisfaction of Junior Female Academics at University of Sri Jayewardenepura, Sri Lanka: With Special Reference to the Faculty of Management Studies and Commerce and The Faculty of Humanities and Social Sciences

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‘Education’ is an extremely important component in the life of all human beings. At present, the major role of distributing education is been played by educational institutions. Universities can be regarded as the apex of the educational ladder. This study has been conducted with reference to the junior female academics. Here the term ‘junior female academics’ refers to the female academics under the probationary category. The purpose of narrowing down the theme in the above manner is due to the research gap that has been identified by the researcher after going through the literature review. The main purpose of conducting this study is to identify the factors affecting the job dissatisfaction of junior female academics at universities and provide recommendations to increase their job satisfaction. The population of this study is limited to all the junior female academics of the University of Sri Jayewardenepura. The size of the sample is 20 and the sample has been selected purposively. Primary data was collected by the use of in-depth interviews. Gathered data has been analyzed qualitatively. The study has revealed that no junior female academic is fully satisfied with their job or fully dissatisfied with their job. According to this study, the factors affecting the job dissatisfaction were related to working environment, work relations, advancement, empowerment, recognition, and work load. As per the second objective of the study, to overcome those dissatisfactory factors, this study has suggested the recommendations such as fair treatments, rewarding hard work, good induction process, promote autonomy, assigning meaningful jobs and providing the required facilities.

Keywords: *Education, Job Dissatisfaction, Junior Female Academics*

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Organizational Commitment: A Survey of Sri Lankan Academia

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University academics are the “Jewel” of higher education sector in any country. Quality of the graduate and the recognition universities hold locally and internationally significantly reflect the commitment of academic staff to their work and to their institutions. In a context where academic commitment is not subjected to adequate investigation, this study aims at identifying the level and nature of academic commitment with a view of paving the path to more comprehensive studies on the area. Questionnaire survey was conducted and 387 academic staff covering all 15 state universities participated in the survey adequately representing each university. Mean statistics were basically used for arriving at conclusions on the nature of their organizational commitment in terms of affective, normative and continuance commitment. Mean values suggested that Affective commitment dominates the behaviour of academics in general, yet the role played by other two types of commitments is more or less similar. High continuance commitment among respondents indicate potential risk of a more cost driven attachment where absence of associated costs may hinder the level of commitment severely. Therefore, this study provides insights to the university administration to see the real nature of academic commitment and address the potential issues and challenges. This is prominent today where many initiatives are taken to produce quality competent global graduates to the nation and when its true responsibility lies in the hands of academia.

Keywords: *Affective Commitment, Continuous Commitment, Normative Commitment, University Academics*

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Individual Factors of Employee Engagement in Organizational Performance

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An organization's success and profitability depend upon the performance of its employees. Business leaders know that a high-performing workforce is essential for the achievement of strategic business goals. The objective of this study is to identify the individual factors of employee engagement in Organization performance. In this study, "Employee Communication, Employee Development, Reward & Recognition, and Leadership" are used as the independent variables and "Employee Engagement in Organizational Performance" is used as a dependent variable. The target population consists with workers in SMEs relating to Colombo district (This is the commercial capital and largest city of Sri Lanka by population) in 2019 year. The current study has used Stratified sampling method for selecting 249 employees to collect the data from the survey by representing all management levels. This study has used Pearson correlation analysis to identify the relationships between independent and dependent variable. According to the analysis results, the study concludes the findings as follows; there is a significant positive relationship between employee communication and employee engagement in organization performance, there is a significant positive relationship between employee development and employee engagement in organization performance, there is a significant positive relationship between reward/recognition and employee engagement in organization performance and there is a significant positive relationship between leadership and employee engagement in organization performance.

Keywords: *Employee Communication, Employee Development, Employee Engagement, Leadership, Reward & Recognition*

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Affective Commitment: The Role of Work-life Balance and Organizational Pride (with special reference to XYZ Glove Manufacturing Company in Sri Lanka)

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For any organization, ensuring the employment of a committed work force is detrimental for their future success. Of which creating an affectively committed employee is even harder. Even though many determinants of affective commitment and work-life balance (WLB) have been extensively researched, the impact of organizational pride on these main variables were not significantly visible especially in the Sri Lankan context. Hence, the major purpose of this study was to identify the impact of WLB on affective commitment by exploring the mediation of organizational pride. The current study is a cross sectional study comprising a sample of 134, junior executive and above level, employees in XYZ Company. The data was gathered using the simple random sampling technique through a standard questionnaire that was distributed via google doc. and paper – pencil surveys. The hypotheses were tested using the Pearson correlation coefficient, linear regression analysis.

Findings revealed that WLB has a significant positive impact on affective commitment as well as organizational pride. Further, it was revealed that organizational pride has a significant impact on the affective commitment of junior executive and above level employees in XYZ company. Apart from that, organizational pride partially mediated the relationship between WLB and affective commitment. Hence, it is concluded that organizational pride has a considerable impact on enhancing the relationship between WLB and affective commitment.

Keywords: *Affective Commitment, Junior Executive and Above Level Employees, Organizational Pride, Work-life Balance*

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Effect of Road Traffic Congestion on Stress at Work: Evidence from the Employees Working in Metropolitan Areas of Colombo, Sri Lanka

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Though the conventional concept of ‘work stress’, its causes and consequences have been adequately discussed in the extant literature, a very little attention has been given to study the ‘stress at work’; especially, the employees’ stress at work which arise due to the experience in traffic congestion. Hence, bridging that lacuna in the literature, and re-constructing the two variables, the current study was initiated to assess the effect of experience in traffic congestion on employees’ stress at work. Predominantly adopting the hypothetico-deductive approach, this study was conducted among a sample of 420 individual employees prone to traffic congestion in metropolitan areas in Colombo. Purposive convenience sampling was used to select the sample whereas the Hair method was used to determine the sample size. Primary data were collected by adopting standard measurement scales via an online questionnaire survey. Data analysis was done with the aid of SPSS and Excel by employing Exploratory Factor Analysis (EFA) and the multivariate techniques of hypotheses testing.

Building on the findings of this study, it is concluded to be considered that the experience in traffic congestion as a significant predictor of employees’ stress at work. Therefore, it is recommended for individual employees who are risked at the frequent road traffic congestion to mindfully develop the awareness of, and the readiness for traffic congestion and appropriate coping skills. Further, it is recommended for employers to provide an adequate amount of opportunities for such employees to relax at work.

Keywords: *Metropolitan Areas, Stress at Work, Traffic Congestion*

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Nexus between Work Stress and Employee Turnover Intention: Study of Non-Managerial Female Employees in Apparel Industry of Sri Lanka

Lakshani, K. M. G. S.¹ and Weerasinghe, T. D.²

Current study examines the nexus between work stress and turnover intention of non-managerial female employees in the apparel industry of Sri Lanka to bridge the lacuna in the up-to-date body of knowledge with more precise empirical evidence from the context. Five companies representing the whole industry, were selected from the Katunayake Free Trade Zone, Sri Lanka from which the primary data was collected via a questionnaire survey. A standard questionnaire was distributed to a sample of 320 non-managerial female employees. Random sampling technique was used to select a representative sample. Correlation, independent sample t-test and One-way ANOVA were applied to analyse the collected data and to test the advanced hypotheses. In the analysis demographic differences do not come out as significant in predicting for turnover intention, except the educational level and level of work experience. However, it is found that, non-managerial females in the apparel industry experiencing higher job demands and negative work relationships are more likely to leave. Further, a greater extent of work control, clarity of job role, management support & colleagues support will increase the chances of employees staying. Thus, non-managerial females who are open to higher work stress are at a higher risk of leaving than other employees. Findings revealed that less experienced and less educated employees are more likely to leave than other females. Moreover, practical and theoretical implications are emphasized in the present study.

Keywords: *Apparel Industry, Turnover Intention, Work Stress*

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Employees of different generations and their motivations: Do they differ?

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Managing employees across different generations is not only a hot research topic, but also a challenge faced by contemporary business organizations in any industry. Generally, it is believed that managing employees across generations is a daunting and a challenging management task due to the differences in their preferences, behaviors and attitudes.

The purpose of this research is to examine whether motivational drivers differ across three generations of employees working in the Sri Lankan banking sector. This explanatory study has a cross sectional research design and follows the quantitative methodology and the deductive research approach. The results do not exhaustively support the generational stereotypes concerning motivation that is ubiquitous among management practitioners. A difference among motivational drivers across three generational cohorts was observed only for one category of motivational drivers, which were content based drivers, but not for the process based motivational drivers. This research emphasizes the importance of managing individuals by focusing on individual differences rather than relying on generational stereotypes.

Keywords: *Generational cohorts, Baby Boomers, Generation X, Generation Y, motivation.*

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The Effect of Supportive Work Environment on Employee Commitment-Mediating Role of Employee Engagement in Apparel Industry in Sri Lanka

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Supportive work environment develops an atmosphere to attract and retain a talented and motivated workforce to an organization. It further improves the commitment and dedication of employees towards more work. As a key player of the Sri Lankan economy and the second largest foreign exchange earner to the country, apparel industry requires to consider to keep such a workforce by creating a supportive work environment. In Sri Lankan context, few empirical studies are available which were addressed on the work environment in the apparel sector. The existing empirical knowledge gap concentrates on giving attention on this aspect. Therefore, the objectives of this study were as to analyze the relationships among the supportive work environment, employee engagement, employee commitment and explore the mediating role of employee engagement in the effects of supportive work environment on employee commitment of selected apparel firms in Sri Lanka. To achieve these objectives, data were collected from 203 machine operators of the selected two apparel companies using structured questionnaire. The sample was chosen through Stratified Random sampling technique. Stratified sampling is where the population is divided into sub groups (strata) and a random sample is taken from each subgroup. Researcher was chosen machine operators based on the company size from the whole population. In this case, subgroup was grounded on company size. The data were analyzed by using descriptive statistics, correlation and regression analysis. In this study, supportive work environment is the independent variable, employee commitment is the dependent variable and employee engagement is the mediating variable. The results indicated that significant positive relationships exist between independent, dependent and mediating variables and complementary partial mediation effect of employee engagement in the effects of supportive work environment on employee commitment. As a result of this study, Managers of Apparel companies must give their attention for combination of supportive work environment and employee engagement to increase level of employee commitment. This study only covered two firms in Nuwaraeliya Apparel Industry. So in future scope will be expanding beyond the research area, it will be effective and useful.

Keywords: *Apparel Industry, Employee Commitment, Employee Engagement & Supportive Work Environment.*

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Impact of Electronic Human Resource Management on Employee Job Performance in Multinational Entities in Colombo District, Sri Lanka

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Competition in the business environment is becoming rigorous over the years. As a result, concern over gaining and retention of the competitive position within the market place become the major concern by the organizations. In order to achieve this objective, employee performance is vital for any organization and ultimately it will generate core competencies within the organization which are hard to imitate by the rival in short term. This study primarily intends to study the effect of electronic human resource management on employee job performance in special reference with Multi National Entities in Colombo District, Sri Lanka. The research is carried out as an exploratory cross sectional study and self-completion questionnaire is administrated to gather relevant data from the participants. Size of the sample is 152 and the simple random sampling method was employed to create the sample from the population. Factor analysis, frequency distribution analysis, correlation analysis and regression analysis were employed to achieve the objectives of the study. Through this study it was found that, electronic human resource management plays a vital role to influence the job performance of the employees in multinational entities. Moreover, it was found that there is a positive relationship between the electronic human resource management with employee job performance. As a conclusion, in order to be competitive within the market place and to achieve organizational productivity it is recommended that organization must have a sound electronic human resource management practices and also it will permit to attract best breed towards the particular employer.

Keywords: *Electronic Human Resource Management, Job Performance, Multi National Entities*

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Impact of Training and Development on Employee Satisfaction and Commitment of Sewing Machine Operators at ABC Company

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Introduction

Training and Development is an essential supporting function for any business and it helps to make positive contributions to the company, employees, and society. Some companies maintain a separate department for Training and Development and invest a huge amount of money for that. Thus, assessment of the costs and benefits of Training and Development is crucial. Especially, the Apparel sector places higher importance on Training to build favorable attitudes about the Company, improve the productivity of human capital and the quality of products, and to control the unplanned employee turnover. According to Nda, M. and Fard, R., (2013), Lowry, Simon & Kimberley (2002) have mentioned that training is a way of enhancing employee commitment and maximizing employee potential. Therefore, it is important to review the attitudes of Sewing Machine Operators regarding Training and Development and how it affects job satisfaction and commitment. Here, the perceptions of the employees are surveyed using the rating scales and this paper aims to investigate the Impact of employee Training and Development on Employee Satisfaction and Commitment of sewing machine operators at a leading garment factory in Sri Lanka.

Methodology

This study used the survey method to collect data from the Sewing Machine Operators and a structured set of questionnaires were distributed among 200 employees at ABC (Pvt)Ltd. This paper assesses how Training and Development determines the employee perceptions about the company and job in relation to their personal career interests. The effectiveness of the training programs related to job satisfaction was tested using the Likert scale as this is quantitative research. This study uses the deductive approach and evaluates cross-sectional data acquired through surveys. The questionnaire was developed to assess the support gained from trainers, transferability of training, practice, and feedback provided by the trainers, consistency, and meaningfulness of training, the willingness to recommend and to retain in the company, development opportunities gained. The collected data is analyzed using SPSS and excel.

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Findings

The Results of this study revealed that employees are less satisfied regarding the development opportunities and meaningfulness of training should be improved. Further, results confirmed that there is a positive relationship ($r = .833$, $p < 0.01$) between Training and Development and Employee Commitment, and a positive relationship ($r = .866$, $p < 0.01$) between Training and Development and Job Satisfaction.

Conclusion

Based on the findings, it can be proved that there is a strong and positive impact of training and development on job satisfaction and commitment. Evaluation of employee attitudes on training is important for a company to know the interests and the level of motivation of employees to learn and grow and especially to adjust training to make employees satisfied with the company. However, the findings can differ based on the hierarchical level, time duration, culture, geographical area, and industry. Therefore, conducting more studies on this relating to different industries is important.

Keywords: *Employee Commitment, Employee Development, Employee Perception of Training and Development, Employee Training, Job Satisfaction*

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The Impact of Brand Equity on Customer Brand Preference & Purchase Intention: With Special Reference to Automobile Industry in Sri Lanka

Silva A. R. N.¹ and Fernando P. M. P.²

Automobile industry in Sri Lanka has experienced a rapid growth during the last two decades earning a strong market position as a major commercial activity. Due to the high competition, players of the industry, comprised of major automobile marketers as well as small to medium dealers, who are operating carefully planned marketing strategies to capture the consumers. Here, brand related prominence of the automobiles is mainly used in selling the vehicles. The power of the brand is about the portrait of the brand, its consumers have in mind, 'brand equity' is a major factor that leads the consumer to consider an automobile brand as a preferred selection. Considering this scenario, this research is investigating the impact of brand equity on customer brand preference and the purchase intention within the automobile industry in Sri Lanka. Building upon the prior research of Aaker (1996)'s brand equity dimensions were used as the base to measure the brand equity. The research explored how the brand equity leads to the brand preference of the consumers and then their future purchase intentions in selecting an automobile brand. A survey-based research strategy in a cross-sectional research design was used to gather primary data from 200 automobile users within the Western Province of Sri Lanka. The findings revealed a positive relationship between brand equity and purchase intention which is mediated by the brand preference. The automobile brands marketers in Sri Lanka should aim their marketing strategies to uplift the brand awareness, brand association, perceived quality and brand loyalty of the related brands in uplifting the preferences towards the brands among consumers as well as to increase the customer purchase intentions.

Keywords: *Automobiles, Brand Equity, Brand Preference, Purchase Intention.*

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Evaluation of factors when selecting an Internet Service Provider: Special Reference to Gampola Area

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The researchers' attempt was to investigate the factors affecting the customer's intention when selecting a particular Internet Service Provider (ISP) in the Gampola area. The researcher selected the Gampola area because of the ease of access to the sample at the period of data collection. According to the annual reports of Dialog, Sri Lanka Telecom (SLT), Etisalat, Airtel and Melstacrop (Lanka Bell) they have spent huge amounts of money on Advertising, Marketing and Sales promotion. But according to the information obtained through the aforesaid service provider arcade's in Gampola, they mentioned that they could not reach the expected customer attraction for their services. Based on the reviewed literature, researcher selected service quality, price, brand image and promotion as independent variables and customer's intention to select a particular ISP used as a dependent variable of the study. The target population includes internet users in the Gampola area. In order to collect the necessary observations, 100 internet users were selected randomly as the sample in the Gampola area. Both primary and secondary data were used to test the conceptual framework developed in this study. Questionnaires were used to collect primary data and to carry out the analysis, the tool of SPSS was used to conduct the analysis on the relationship between the variables. A reliability analysis was used to check the internal consistency of the questionnaire. The hypotheses have been tested using correlation and regression analysis. The correlation analysis resulted that all variables (SQ, P, BI, PR) were positively affected to customer intention of selecting and staying with a particular internet service provider. Results of regression analysis indicated that brand image and promotion does not significantly affect the selection of a particular internet service provider, but price and service quality has a significant effect on the selection of internet service providers. According to the study service quality, price and brand image were favorable to the customers. This research and developed model could be useful for service providers to develop SQ, P, BI and PR factors suitably to improve the customer retention on their products and to acquire new customers.

Keywords: *Brand image, Internet Service Providers, Price, Price factors, Service Quality.*

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A Conceptual Review on Motivations of Consumers towards Co-Creation related to New Product Development

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Active consumer engagement in the new product development stage has gained the spotlight due its ability to drill down the consumers' needs and design market offerings, which satisfy the consumers. Hence, the consumer's role has changed to a "prosumer" by combining the role of the producer as well as the consumer. In light of this, the concept of co-creation has evolved and subsequently gained attention of the researchers. However, it is questionable why consumers are simulated to engage in co-creation. This paper therefore is intended to provide a critical evaluation of literature on the motivational factors towards the consumer engagement in co-creation during the new product development stage. A rigorous literature review is carried out by choosing both conceptual and empirical papers mostly published after 2005 in reputed journals in order to critically evaluate the motivational factors discussed by many authors. Based on the content analysis consumer related factors as well as firm related factors are identified as the motivators of consumers towards engaging in co-creation. Subsequently, customer related motivators are financial rewards, social benefits, technological factors, hedonic factors and altruistic factors, which can be divided as explicit and implicit factors based on the visibility and explicit nature. Nevertheless, invitation from the company and ethics of the company are identified as the firm related motivators. Summarizing all these factors a model is presented to extend the research into a conceptual domain

Keywords: *Co-creation, Consumer Related Motivators, Firm Related Motivators, Motivators, New Product Development.*

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Brand Romance; An Upright Predictor of Brand Loyalty in Mobile Phone Market, based on University Academics in Sri Lanka

Bandara, K. B. U. T. K¹

Today, the fast-growing mobile phone industry necessitates marketers to develop strong customer-brand relationships in order to maintain a loyal customer base and prevent them from switching to other competitive brands in the market. In such a context; the concept of 'Brand Romance' is imperative for marketers to uplift brand attitude and brand loyalty of consumers. So, the main objective of this research is to investigate the impact of brand romance on brand loyalty in the mobile phone market, with a special reference to University Academics of Sri Lanka. Indeed, this is a cross sectional study with a deductive approach, supported by three dimensions of brand romance namely brand pleasure, brand arousal and brand dominance, introduced by Patwardhan & Balasubramanian, (2011). A sample of 200 Academics was selected using simple random sampling and data was collected using structured questionnaire, administered via emails. Data was analyzed using descriptive statistics and inferential statistics. Descriptive statistics revealed that the sample respondents exhibit a moderate level of brand loyalty as well as moderate levels of all the three dimensions of brand romance towards the currently using mobile phone brand. Further, results of regression analysis revealed that there is a significant impact of brand pleasure ($p < 0.05$), arousal ($p < 0.05$) and dominance ($p < 0.05$) on brand loyalty. Therefore, it is recommended for the marketers to develop strategies fostering brand romance in order to develop a loyal customer base with the brand for the long run.

Keywords: *Brand Arousal, Brand Dominance, Brand Loyalty, Brand Pleasure, Brand Romance*

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Impact of Social Media Advertising on Consumer Buying Behavior: With Special Reference to Fast Fashion Industry

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Social media advertising has become the cornerstone of the most effective fashion brands' marketing strategy in recent years. Since the boom of social media, most of the fashion retailers have started to recognize the benefits of creating a value for their brands using social media platforms.

The purpose of this study is to explore the impact of social media advertising on consumer buying behavior towards fast fashion. Along with the study, it examines the consumer buying behavior aligned with the consumer decision making process. It measures the overall impact of social media advertising on the consumer decision making process in the fashion industry.

This study adopts a descriptive quantitative research design and data was collected through self-administrated questionnaire. The population of this study is active social media users in Western province and a sample of 300 consumers was selected using the convenience sampling method. The hypotheses were tested using Correlation and Regression analysis since the purpose of the study is to measure the impact of each independent variable on the chosen dependent variable.

The Results of the present study revealed that social media advertising positively influence on consumer buying behaviour in the fast fashion industry. Three independent variables out of four, namely entertainment, familiarity and social imaging have highly influenced on consumer behaviour and there is no statistically significant influence from the remaining variable, advertising expenditure. The present study provides valuable implications for fast fashion industry, providing marketers the opportunity to use the findings for identifying their consumers' real buying behavior in a digital environment and to make the decisions accordingly.

Keywords: *Consumer Buying Behavior, Fashion Retailers, Fast Fashion, Social Media Advertising.*

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Social Media Marketing: A Literature review on Consumer Products

Siriwardana, A.¹

Social media is used by billions of people around the world and has fast become one of the defining technologies of our time. Social media allows people to freely interact with others and offers multiple ways for marketers to reach and engage with consumers. Due to its dynamic and emergent nature, the effectiveness of social media as a marketing communication channel has presented many challenges for marketers. It is considered to be different to traditional marketing channels. Many organizations are investing in their social media presence because they appreciate the need to engage in existing social media conversations in order to build their consumer brand. Social Medias are increasingly replacing traditional media, and more consumers are using them as a source of information about products, services and brands. The purpose of this paper is to focus on where to believe the future of social media lie, when considering consumer products. Paper followed a deductive approach and this paper attempts to review current scholarly on social media marketing literature and research, including its beginnings, current usage, benefits and downsides, and best practices. Further examinations to uncover the vital job of social media, inside a digitalized business period in promoting and branding consumer products. As a result of the comprehensive analysis, it undoubtedly displays that social media is a significant power in the present marketing scene.

Keywords: *Consumer Products, Customer Engagement, Digitalization, Social Media*

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The Impact of Social Media Marketing on Purchase Intention of Connected Consumers: A Study Based on Natural Ingredient-Based Personal Care Products

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Personal Care has become a daily ritual for most individual's world-over. With this widespread flair towards personal grooming, the search for natural remedies and natural ingredient-based products for personal care has also grown due to the health-conscious nature of most consumers. Within this context, the purpose of this paper is to examine the impact of social media marketing on the purchase intention of connected consumers towards natural ingredient based personal care products. Furthermore, 'Perceived Trust' is positioned as a mediator within the context of this study to enhance the understanding of whether perceived trust contributes to mediate the relationship between 'Social Media Marketing' and 'Purchase Intention'. The 469 responses collected from Colombo and Gampaha districts using a structured questionnaire were analysed using SPSS to conclude that social media marketing directly has a significant positive impact on purchase intention while perceived trust mediates the relationship between 'Social Media Marketing' and 'Purchase Intention'. The researcher was also able to confirm the significant positive impact of social media marketing on perceived trust as well as the significant positive impact of perceived trust on purchase intention and that social media marketing has a greater impact on the purchase intention than it does on the perceived trust.

Keywords: *Connected Consumers, Perceived Trust, Purchase Intention, Social Media Marketing.*

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Application of Artificial Intelligence in Marketing Mix: A Conceptual Review

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Integration of technology into the business context is one of the centuries old marvel, where the difference is defined in terms of innovations and processes improvements. In recent years, Artificial Intelligence (AI) has turned out to be an emerging trend in diverse fields: business, education, science, medicine and automotive. AI has also been integrated into marketing and such integrations have become a fast-growing trend which guarantees the competitive advantage in the business context. In order to execute AI in marketing strategy, companies have redefined their marketing mix with AI. Empirical studies are found explaining how AI leverage the marketing mix with the presence of extensive data by encouraging business intelligence decision making related to future business processes, consumer behavior, and market trends which leads to promote decision making, which creates businesses a competitive edge over its rivals. Alongside, this paper attempts to appreciate the application of AI, embedded technologies and automation in aiding the 4Ps of marketing. The literature review was carried out addressing the key sub insights associated with marketing and AI. Journal articles have been reviewed as the main source of information to structure the contents with empirical justifications. Lastly, the paper deliberates how embracement of AI, results in designing marketing mix and the author attempts to explain the future potential implications of AI with regard to the 4Ps.

Keywords: *AI, Artificial Intelligence, Big Data, Marketing, Marketing Mix*

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Impact of Electronic Word of Mouth on Consumer Purchase Intention in Fast Food Industry: A Conceptual Review with Special Reference to Facebook Users

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Electronic Word of Mouth (EWOM) communication bears the opinion of customers in getting through with their decision-making process. However, social media has brought a new perspective to EWOM, enabling users to communicate with their existing network on the internet. As of social media, Facebook is the most prominent as it is the most engaging platform compared to the other social media platforms. As it is proven by the descriptive statistical review, Facebook word of mouth is found to be significant in the context of food and beverage. Hence, the current study has opted to find out the impact of EWOM on the Consumer Purchase Intention in the Fast-Food Industry among the Facebook users. Fast food industry being one of the most competitive industries in the world, indicates that even though there is a negative EWOM towards fast food, the industry sales have grown. Therefore, it can be argued that, there isn't any impact on the negative EWOM on the purchase intention of fast food which anyway contradicts to previous scholar's findings pertaining to EWOM. Hence this is a notable research area. The review is based on the theoretical rationale and supportive empirical findings, whilst empirical evidences are presented to support the arguments. The paper concludes with research propositions to examine how EWOM makes an impact on the purchase intention of the consumer in the context of the fast-food industry. As there was not a clear notion on the behavior of the EWOM created in the Facebook environment in shaping the purchase intention, this study would direct the researchers to conduct future studies with clear, theoretical and empirical rationale.

Key words: *Electronic Word of Mouth (EWOM), Consumer Purchase Intention (CPI), Fast Food Industry, Facebook.*

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The Correspondence between Service Quality Dimensions and Customer Perception during COVID 19 outbreak - An Analysis Across Public and Private Sector Banks in India and Sri Lanka

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The Novel Corona virus (COVID19) has forced a slow down across the global economy, and nations have come to a standstill due to the complete lockdown enforced by governments in most parts of the world. The banks may help to slow down the spread of the virus by rethinking of ways to meet the customers' needs in the time of crisis through remote as well as existing channels. The purpose of the paper is to map the customer perception on various service quality dimensions viz., tangibles, reliability, assurance, responsiveness and empathy of the private as well as the public sector banks across India and Sri Lanka during the COVID19 pandemic. The respondents were interviewed in person and also contacted through Google forms to collect the data for the study. The results indicate that customers perceived the services offered by public sector banks to be distinctly different from those offered by private sector banks. This was true for both India and Sri Lanka. The study reiterates the need for these banks to closely monitor the services offered to customers in order to continue enjoying the customer loyalties as well as benefits of competitive positioning of their financial services.

Keywords: *Assurance, Reliability, Responsiveness and Empathy, Tangible.*

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Role of Event Marketing in developing Brand Trust and Brand Loyalty: with Special Reference to the Mobile Telecommunication Industry in Sri Lanka

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Event marketing appears to be an innovative technique which used by mobile telecommunication companies in order to influence their customers towards a brand relationship. Evidence from literature revealed that the impact of event marketing in creating consumer brand trust and brand loyalty is inconclusive. Further the relationship between brand trust and brand loyalty is influenced by consumer gender and brand commitment. Thus, the purpose of this study is to identify the significance of event marketing on creating consumer brand trust and brand loyalty with a varies impact by consumer brand commitment and gender in Mobile Telecommunication industry of Sri Lanka. The study adopted survey method in order to collect data. The study collected data from three hundred and forty-three (343) respondent using self-administrative questioner. The relationship among event marketing and brand loyalty was significant and the study identified that event marketing could result in creating both brand trust and brand loyalty. Further the brand trust partially mediates the impact of event marketing on brand loyalty. Moreover, the study supported moderating effect of consumer gender and brand commitment on the relationship between brand trust and brand loyalty. The study reveals the importance of event marketing in creating brand trust and brand loyalty of mobile customers, and need of taking gender composition and brand commitment among their consumers in such attempts. The research findings contribute to the relationship marketing literature by providing new insights into event marketing-on of the relationship marketing tools.

Keywords: *Brand Commitment, Brand Loyalty, Brand Trust, Event Marketing, Mobile Telecommunication Sector in Sri Lanka.*

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Factors Influencing on Purchase Intention towards Organic and Natural Cosmetics

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The cosmetic industry is one of the fastest growing and essential industries in the world as well as in Sri Lanka. Usage of chemical base cosmetics cause to environmental and health issues. Meanwhile there are number of organic and natural cosmetic products are available in Sri Lankan market which is not harmful for health and environment. This issue closely related on consumer behavior. Objective of study attempted to gain knowledge about influence of Consumer Attitude, subjective norm, perceived behavioral control towards Purchase Intention of organic and natural cosmetics. This research was an exploratory type research with a quantitative prospective and the population of the study consisted in above 15 years old consumers of Colombo District. To achieve the goals of this research, the data were collected from convenience sample of 200 consumers those who are lived in Colombo District. The respondents provided the data by means of a close-ended questionnaire. Multiple regression was used for testing the hypotheses. Data analysis was conducted using SPSS19 Software. This study empirically examines that Consumer Attitudes (CA), Subjective Norm (SN), Perceived Behavioral Control (PBC), Consumers' Past Experiences (PE) the independent variable and Purchase Intention for Organic and natural Cosmetic Products (PIOC) as the dependent variable. While all four the variables are significantly predicted purchase intention for organic and natural cosmetic products. And consumer attitude is the best predictor of PIOC. The results of this study also suggest that retailers can develop effective marketing strategies emphasizing ecological beauty, product safety, and affordable prices to increase consumers' intentions to buy organic and natural cosmetic products.

Keywords: *Organic and Natural Cosmetics, Purchase Intention (PI), Consumer Attitude (CA), Subjective Norm (SN), Perceived Behavioral Control (PBC)*

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Impact of Cultural Values on Impulsive Buying Behavior in Fast Moving Consumer Goods in Sri Lanka – Concept Paper

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The cosmetic industry is one of the fastest growing and essential industries in the world as well as in Sri Lanka. Usage of chemical base cosmetics cause to environmental and health issues. Meanwhile there are number of organic and natural cosmetic products are available in Sri Lankan market which is not harmful for health and environment. This issue closely related on consumer behavior. Objective of study attempted to gain knowledge about influence of Consumer Attitude, subjective norm, perceived behavioral control towards Purchase Intention of organic and natural cosmetics. This research was an exploratory type research with a quantitative prospective and the population of the study consisted in above 15 years old consumers of Colombo District. To achieve the goals of this research, the data were collected from convenience sample of 200 consumers those who are lived in Colombo District. The respondents provided the data by means of a close-ended questionnaire. Multiple regression was used for testing the hypotheses. Data analysis was conducted using SPSS19 Software. This study empirically examines that Consumer Attitudes (CA), Subjective Norm (SN), Perceived Behavioral Control (PBC), Consumers' Past Experiences (PE) the independent variable and Purchase Intention for Organic and natural Cosmetic Products (PIOC) as the dependent variable. While all four the variables are significantly predicted purchase intention for organic and natural cosmetic products. And consumer attitude is the best predictor of PIOC. The results of this study also suggest that retailers can develop effective marketing strategies emphasizing ecological beauty, product safety, and affordable prices to increase consumers' intentions to buy organic and natural cosmetic products.

Keywords: *Organic and Natural Cosmetics, Purchase Intention (PI), Consumer Attitude (CA), Subjective Norm (SN), Perceived Behavioral Control (PBC)*

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Awareness of Sustainability and its Impact on Gaining Sustainable Competitive Advantage

Perera, K. D. I. M.¹ and Fazana S. F.²

Introduction

Awareness of sustainability and compliance with the sustainability requirements in volatile business environments are important with the increasing concern of customers and legislations. Being one of the most competitive yet the most pollutant contributing industry gaining sustainable competitive advantage with reasonable awareness of sustainability remains questionable. This study aims to identify the impact of awareness of economic, environmental, and social sustainability on gaining sustainable competitive advantage in the food industry.

Methodology

The study focuses on the top management of hotels, restaurants and fast food chains in Western province. Research sample includes 150 respondents which were extracted through convenience sampling technique. The research study is based on primary data. The mixed method technique is adopted. The first study follows the quantitative method in which data were collected by using self-administered questionnaire, while qualitative data were collected via interviewing participants in the second study to validate the findings of the first study.

Findings

Table 1: Results of the proposed model

	Path coefficients	T- statistics	P value
ENT -> SCA	0.29	2.22	0.030
SS -> SCA	0.45	3.52	0.000
ECS -> SCA	0.21	2.22	0.030

Note1: ENT = Awareness of Environmental Sustainability, SS = Awareness of Social Sustainability, ECS = Awareness of Economic Sustainability, SCA = Sustainable Competitive Advantage

Based on the path coefficients all three independent variables are having a weak positive relationship with sustainable competitive advantage. T-statistical results and P values

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illustrate a significant weak positive relationship among variables. Particularly awareness of social sustainability creates highest level of impact towards gaining sustainable competitive advantage compared to the other two variables ($R^2 = 0.85$). Further, results of qualitative data analysis conducted via content analysis technique validated that awareness of environmental, social and economic sustainability are crucial elements that the organizations must concern about to gain sustainable competitive advantage.

Conclusion

The conclusions are drawn via the results obtained through Structured Equation Modeling and Content Analysis techniques. Those results are interpreted by the researcher and it has been revealed that there are weak positive relationships between awareness of environmental, social and economic sustainability and sustainable competitive advantage. Further, there is a significant impact of the independent variables to gain sustainable competitive advantage. All three hypotheses relevant to this study have been accepted and the quantitative findings were further validated via qualitative analysis. The researcher was able to contribute to the existing literature of relevant constructs and the study contributes as a strategic tool for policy makers in the sustainable strategy formulation process in order to gain sustainable competitive advantage by adopting the latest market trends within the industry.

Keywords: *Awareness of economic sustainability, Awareness of environmental sustainability, Awareness of social sustainability, Sustainable competitive advantage*

Antecedents of Customer Adoption on Internet Banking Facilities with Special Reference to Local Financial Institutes in Sri Lanka

Madusanka K. A. E.¹ and Wanninayake W. M. C. B.²

Money related advancement and innovation transformation have permitted the improvements of new and increasingly proficient conveyance and preparing channels just as progressively imaginative items and administrations in the banking industry. Banking establishments are confronting rivalry from one another as well as from non-bank money related go-betweens just as from elective wellsprings of financing. In the last decade, the banking division has seen a significant change inferable from the adjustments in the worldwide money related condition.

Even though the financial industry seriously acquainted new innovative stage with their clients to more accommodation exchange process. Primary objective behind this examination is recognized and study the antecedents which influence client web banking adoption in Sri Lankan internet banking users. At the point when studying the previous examinations there are no understandings of past researchers for the forerunners of web banking and further, there are no adequate confirmations in that field in Sri Lankan setting.

The researcher has selected the “Technology Acceptance Model (TAM)” to investigate the study and it is one of the most broadly utilized models to clarify client acknowledgment conduct. Subsequently, this assessment utilized a quantitative approach to lead the examination and according to the past researches which resembles this investigation, this examination will be picked quantitative technique. The quantitative technique was more helpful to explore the examination and data assembled by a total study offer to a picked normal system of exploration as opposed to control the customary procedure. Along these lines, this investigation was driven by a low researcher deterrent through field diagrams. In this examination, the authority has assembled data from particular people concerning the critical components when using web banking. Individually data gathering is more significant than the online information assortment techniques. Henceforth analysts were gathered information from the examiner strategy gathering data through the field overview.

The population which is chosen for study ought to be more extensive to incorporate the whole financial industry. In any case, to complete the examination successfully the populace was limited to three chose Sri Lankan neighbourhood financial institutes. The sample size of this investigation will be restricted to 300 because of time and cost imperatives. Under the elucidating investigation “mean, mode, standard deviation, and

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fluctuation” are ascertaining and in Pearson relationship examination, a connection was applied while utilizing relapse huge levels. SPSS programming adaptation was used to break down the gathered information from the example which measures from the survey utilized a 5 point Likert scale to demonstrate the respondent's thoughts.

The study was carried out by using a one-sample test and multiple regression analysis to test the hypotheses which measure the degree of usage of internet banking facilities and influence independent variables towards the use of internet banking facilities. After considering all the factors, the researcher concluded that there is an impact on customer trust, compatibility, and information quality toward the use of internet banking facilities. When considering the research finding more males are willing to use internet banking rather than females and the majority of them are age between 25-35. Most of the younger crowd use internet banking rather than elders crowd.

Key words: *Compatibility, Customer Trust, Information Quality, Perceived Usefulness, Perceived Ease of Use.*

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Impact of Smartphone Addiction on Academic Performance of Undergraduates in Sri Lanka; Mediating Effect of Technology Driven Multitasking

Praveeni, S. M. N.¹ and Wickramasinghe, C. N.²

The development of technology has a profound impact on the academic lives of the students. Smartphone usage has become popular among young generation because of its educational and entertaining options by using the numerous applications. Among the young people, students are increasingly using Smartphone. However excessive Smartphone usage usually makes the students get addicted to it and that impacts on user's academic performance. This survey study was designed to examine university undergraduates' level of Smartphone Addiction (SA) and to investigate the impact of SA on their Academic Performance (AP) with the mediating effect of Technology Driven Multitasking behaviour (TDMT). There is not much evidence in Sri Lanka to accept the actual impact of SA and TDMT on AP of undergraduates. Especially, generation Z digital natives and their multitasking behavior with the emergence of superficial technologies should be comprehensively discussed to answer to the problem of, does SA and TDMT impact on AP?

The data were gathered from 315 students at four universities. Scope is limited to management undergraduates in Sri Lanka. SA is defined as the independent variable (IV) of the study. Undergraduates AP is identified as the dependent variable (DV) of the study. TDMT is considered as a mediator variable. Descriptive and inferential analysis were used while regression analysis was used to test hypotheses. Further, Sobel test is used to test the mediate effect in the relationship between IV and DV. The findings of this study indicated that university students were highly addicted to the use of smartphones. Data analysis showed that SA negatively impact on AP while TDMT also negatively impact on DV. Further, TDMT mediates the relationship between IV and DV. This study suggests that the students should reduce the intense use of Smartphone in order to perform well in their academic activities.

Keywords: AP, SA, TDMT, Undergraduates

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Implementing the Paperless Process through the Employee Database Management System - Case study: With Special Reference to Non-Academic Establishment Division in University of Kelaniya

Dompelage, P. T.¹

In the global competitive environment, Employee Database Management is a really powerful system in the public sector organization. Most of the Public Sector Organizations do their work through the manual system. According to the present situation of the global world, social distance is more important. In that situation the public sector organizations have found the solutions to do their work efficiently. Hence, the key objective of this study is to understand the existing process in the increment form procedure in non-academic staff and introduce a paperless process through the fully automated system for preparing salary increment. Sample data was collected from the existing increment form process of the university of the last three years and simple statistical tools such as mean values and percentage values were used in the analyzing process of the study. The results showed that there was a waste due to unnecessary processes and practices in the existing process, which leads to inefficiency in the system. The proposed automated system includes a paperless process and saves the cost and time through the efficiency of the system.

Keywords: *Efficiency, Employee Database Management System, Paperless Process, Public Sector*

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Assessment of the State of Quality in garments applying Data mining mechanisms: A Case Study in the Apparel Industry

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Forecasting the quality of sewed garments is an important area in the apparel industry. This paper consists of a case study relevant to a high-ranking apparel manufacturing plant in Sri Lanka. Quality is measured using the First Time Through (FTT) state which is a measure of production competence and capacity. The factory capacity is to afford the FTT 98% or above as a high state category. The low state is consisted of FTT of less than 98%. Recently Data mining methods are used to extract insights from data and to make fast decisions. The main objective of the study is to identify the better model to predict the FTT state with data mining mechanisms. Classification tree and Probabilistic Neural Network (PNN) models were used to forecast the FTT state with the under-sampling method due to the matter of class imbalance in the original dataset. True positive (TP), False-positive (FP), precision, recall, accuracy and F-measure were used as the performance measurements. FP rate was zero and precision was one in the classification tree. While the FP rate was 0.0649 and precision was 0.9348 in the PNN model. Both models had a high F-measure value of 0.9745 and 0.9287 respectively. Therefore, two models can be used in prediction with better performance measurements. Outcomes of the study will help to find out the optimum allocation of a style to a relevant team to achieve the highest FTT state, to recognize the training requirements of the employees and to improve the satisfaction of the customer.

Keywords: *Apparel, Decision Tree, First Time Through State, F-measure, Probabilistic Neural Network.*

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Readiness to Adopt Big Data Analytics in Private Sector Companies, Sri Lanka

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Introduction

Organizations expand networks by opening up branches both locally and internationally through increasing their operations leveraging information technology. Modern businesses operate in the knowledge era where ceaseless efforts are required to capture opportunities in the environment (Tennakoon & Lasanthika, 2019). Researchers Kaisler et al. (2013) describes the concept of Big Data as the amount of data just beyond technology's ability to process, manage and store efficiently. Some organizations also use special term "BDA Technology", but the central idea behind them is the same (Mahesh et al, 2018). The report on Big Data - Global Market Outlook (2017-2026) stated that the global Big Data market accounted for \$31.93 billion in 2017 and is expected to reach \$156.72 billion by 2026 growing at a rate of 19.3% during the forecast period.

Some leading large scale companies in developed countries are actively and increasingly adopting Big Data Technology (BDT) to combat severe market competition, but many companies in developing countries such as Sri Lanka and India are still in the early stage of the adoption or sometimes they don't have even an intention of adopting BDT (Mahesh et al, 2018).

Organizational readiness for a system, technology or investment can be defined as those capabilities an organization needs to possess to be ready for a successful initiative (Williams & Williams, 2014). Since the mid of last decade, Big Data researchers and computer scientists mainly focused their research studies on technical and engineering aspects of Big Data (Lim et al, 2018). Scant research studies performed on technology management areas of Big Data. Hence, now it is high time to extend the research on big data in terms of its readiness by practitioners in the industry.

Since most of the available literature on Big Data is still in whitepapers, this study has found no theoretical framework that completely addresses all the aspects of its readiness. The TOE model assesses the organizational readiness for a technological initiative. Hence, present study adopted TOE framework (Tornatzky & Fleischer, 1990), to incorporate the technological, organizational and environmental constructs. The instruments adopted from previous literature (Motau & Kalema, 2017; Agrawal, 2015, Salleh & Janczewski, 2016; Jorge, 2016) on BDA and organizational

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readiness.

Methodology

Quantitative study performed distributing online questionnaire among IT professionals of 114 private companies registered under Colombo Stock Exchange which covers 20 sectors in Sri Lanka. Responses recorded using five point liker scale. Descriptive statistics and multiple regression analysis performed with the aid of SPSS Software for the purpose of data analysis.

Findings

The Cronbach's alpha value recorded greater than 0.7 confirming the reliability of the study instruments. The results of Explanatory Factor Analysis assures the quality of data for the data analysis. The mean score (0.27) for big data readiness indicates the lower level preparation for BDA by private sector companies in Sri Lanka. IT infrastructure (0.376), Management support (0.376), Security (0.225), Firm size (0.225) and competitive advantage (0.204) found to be significant predictors of readiness for BDA. Organizational readiness is a critical scenario, as it governs optimal implementation of technology (Venkatesh et al., 2003; Rafferty et al., 2013). The findings of the present study are in line with those of other prominent researches in the area of big data technology; Mahesh et al (2018), Kalema & Mokgadi (2017), Cooper & Robert (1990), Tsai et al (2016), Agrawal (2015), Cohen & Levinthal (1990), Almoqren & Altayar (2016).

Conclusion

Study assessed the big data readiness of private sector companies in Sri Lanka. The statistical results highlighted lower level readiness for BDA. The low preparation for big data technology will hinder the competitive gains that could gain over BDA. Data has become one of the powerful weapons in modern corporate world and the companies should focus on big data initiatives with considerable precautions. This study contributes to the scanty academic literature of BDA and findings will aid management to make informed decisions regarding BDA.

Keywords: Big Data Analytics, Organizational Readiness, Private Sector, Sri Lanka

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Impact of Information Systems for the Performance of Public Sector Organizations in Western Province - Sri Lanka.

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Introduction

Government organizations in Sri Lanka (SL) invest significant resources, huge amounts of money and countless hours in the adoption and implementation of different kinds of information systems (IS). However, after implementing such systems still there is a question regarding the effective use of these systems. That means it is important to have a high-performance system.

By considering this new technological environment with the increased need for better IS, the main objective of this study is to establish how the IS affect for the performance of the government organizations in Western Province (WP) under the following dimensions.

- System quality
- Service quality
- Information quality

For this research primary data were collected using a questionnaire. Quantitative data collected were analyzed using the Statistical Package for Social Sciences (SPSS V-24). To analyze the data obtained univariate and bivariate analysis were used. Findings of the research prove that there is a positive impact of IS on performance of the government organizations in WP – SL.

Methodology

The questionnaire used to collect data consists nearly 27 questions. Questions were prepared according to the three dimensions. Each dimension consisted of 4 to 6 questions. Likert scale of 1-5 was used (Strongly Agree, Agree, Neutral, Disagree and Strongly Disagree) to get the response from the users.

The mean value of the five-point scale was 03 (i.e. $\{1+2+3+4+5\}/5=3$). Therefore, this mean value was taken as the deciding factor for the impact of the IS.

Table 1: Scale for Statements

Variable	Levels of measurement
Strongly Agree	5
Agree	4
Neutral	3
Disagree	2
Strongly Disagree	1

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Information System

Let "X" be the average score of the respondents for impact of IS.

If "X" >3, then the impact is High.

If "X" =3, then the impact is Satisfactory.

If "X" <3, then the impact is Low.

Organizational Performance

Let "Y" be the average score of the respondents for Organizational Performance.

If "Y" <3, then the Performance is Poor.

If "Y" =3, then the Performance is Satisfactory.

If "Y" >3, then the Performance is Good.

The impact of IS was presented in terms of three factors such as system quality, information quality and service quality and these were taken as independent variables and organization performance was identified as the dependent variable. It was hypothesized that all the three dimensions have a positive impact for the performance of an organization. After that, based on the data collected from the survey, a univariate and bivariate analysis was conducted.

Findings

Cronbach's Alpha Test method was used to measure the internal item consistency and reliability of the instruments used to collect data.

Table 2: Validity and Reliability of Instruments

Dimensions	Cronbach's Alpha Value
System Quality	0.823
Information Quality	0.877
Service Quality	0.769
Organizational Performance	0.836

The standard value of the Cronbach's alpha is 0.7. Table 2 shows that all the dimensions are above the standard value. Therefore, all dimensions are in the satisfied condition.

In the univariate analysis, the mean values for all the three dimensions were higher than the average score of the respondents, which were 3.75, 3.85, and 3.33 respectively. Therefore, it can be suggested that the current IS adoption does contribute to effective overall organizational performance. To perform bivariate analysis, researcher used correlation analysis and the simple regression analysis. These two types of bivariate analysis methods were used to identify whether there is any relationship between the quality of the Information System and Organizational Performance.

Table 3: The frequency distribution for the three dimensions of information systems.

Statistics			Statistics			Statistics		
System Quality			Information Quality			Service Quality		
N	Valid	80	N	Valid	80	N	Valid	80
	Missing	0		Missing	0		Missing	0
Mean		3.75	Mean		3.85	Mean		3.33
Std. Error of Mean		0.074	Std. Error of Mean		0.088	Std. Error of Mean		0.091
Median		3.83	Median		4.00	Median		3.25
Mode		4	Mode		4	Mode		4
Std. Deviation		0.664	Std. Deviation		0.788	Std. Deviation		0.816
Variance		0.441	Variance		0.620	Variance		0.666
Skewness		-0.416	Skewness		-0.793	Skewness		0.190
Std. Error of Skewness		0.269	Std. Error of Skewness		0.269	Std. Error of Skewness		0.269
Kurtosis		0.034	Kurtosis		1.262	Kurtosis		-0.476
Std. Error of Kurtosis		0.532	Std. Error of Kurtosis		0.532	Std. Error of Kurtosis		0.532
Minimum		2	Minimum		1	Minimum		2
Maximum		5	Maximum		5	Maximum		5

Moreover, based on the results from the bivariate analysis, it was suggested that if each dimension of IS increased by one unit the performance of an organization will also be increased positively. Therefore, it was found that each of these three dimensions has a significantly positive relationship with organizational performance. So, this proves that there is a positive relationship between organizational performance and IS.

Hence, the details gathered through the survey and its findings point that the hypothesis can be accepted because all the three dimensions show a positive impact for organizational performance.

Conclusion

To improve the system quality of an IS, software provider has the responsibility of making user-friendly systems with good user interfaces. If the user interface is eye-catching then the intention to use the system becomes high.

In order to improve the information quality, developers must consider about the relevance of the information provided from the system.

To improve the service quality organizations can arrange training programs to operate the IS and providing understandable user manual to help them to use the IS.

Keywords: *Impact, Information systems, Organizations, Performance, Public sector.*

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A Key Model to Provide Required Information at Farming Life Cycle of Crop Production Through A Real-Time Mobile-Based Application

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Introduction

Agriculture plays an essential role in the developing countries and is the backbone of the Sri Lankan financial system with a large number of small holdings and rural farmers (Chhachhar and Hassan, 2013; Potts, 2016). Farmers face many difficulties relating to low production, marketing, and agribusiness (Henegedara. G.M, 2015). In the digitally connected era, people are given their maximum effort to address the challenges. But the current Gross Domestic Product (GDP) from agriculture in Sri Lanka (7.4%) indicates a diminishing value (DCS, 2019) due to the designed ICT platforms which focused on a limited area of crop production instead of the whole process. Therefore, farmers require context-specific, complete and actionable information to make timely-quality decisions (Ginige et al., 2016).

Identification of the factors/parameters/conditions that influence the whole farming lifecycle of crop production is vital for farmers in order to take crucial steps. Hence, mobile phones play an important role in solving collective action problems. Further, speeding up the information which is conveyed to the farmers help them to take decisions much more easily (Cieslik et al., 2018; Nyamba and Mlozi, 2012).

This research contributes to identify the factors that impact on the different farming lifecycle stages of crop production and to develop a model that can be effectively addressed through the Govi-Nena mobile-based application (www.govinena.lk).

Methodology

This study was carried out in the districts of Badulla, Nuwara Eliya, Jaffna, and Monaragala in Sri Lanka and collected agricultural information/knowledge from domain experts (experienced farmers, agriculture instructors, and research officers) through interviews using a pre-tested structured questionnaire and secondary sources.

The Design Science Research (DSR) methodology was used; a constructive research method which generates an innovative artifact as a research output (Hevner et al., 2004).

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Hence, to provide contextual information to the farmers, conditions/parameters/factors for each stage of the crop farming lifecycle were identified using DSR and modeled those factors and sub-factors as the Packages of Practice (PoP). We verified and redesigned the developed model based on the need assessment of domain experts. The ontological crop knowledge base is used to store the PoPs and the model is fed through a mobile-based platform. According to the user requests, the information and knowledge is acquired from the knowledge base.

Findings

The study revealed that poor yield, gathering real-time accurate information in the correct format and low quality of agro-technology are the key challenges for farmers. Hence, the factors for the stages in the crop farming lifecycle (Crop/variety selection, pre-planting, growing, harvesting, and post-harvesting) consisted of sub-factors which were identified (Table 1) and arranged in a package of practices for a real-time mobile-based information system (Fig 1). For instance, farmers will be able to get information and reminders based on the sowing date of the crop such as crop selection according to the soil and climatic factors of the area, date and rate of application of fertilizers, herbicides, recommend pesticides, and weather alerts, etc.

Table 1: Key model for farming life cycle stages of crop production

Farming life cycle stages	PoP Depend on		
	Factors	Sub-factors	Sub-sub factors
Crop/variety selection	Agro-ecological zones	Climate	
		Soil characteristics	Soil pH
			Soil moisture content
			Soil texture
			Soil type
	Location specific characters	Pest & Disease incidence	
			Extreme weather conditions
	Previously grown crop		
	Cropping system	Field planting	
		Protected agriculture	
Input needs	Input types	Water (Rainfed, Irrigation system)	
		Planting material	
		Labour/ machinery	
		Agro-chemicals (Amount needed, Availability, Types, Application rate, Time of application)	
		Market price	
	Economic status of farmers		
Cultivation season	Maha		
	Yala		

		Perennial			
Pre-planting	Market demand	Market price			
		Product purpose	Seed		
			Consumption		
		Preferences			
	Supporting service	Training & guidance			
			Subsidies		
			Certificates		
	Financial service	Agri-loan			
		Agri-insurance			
	Land preparation	Soil characteristics			
		Availability of water			
			Extent		
	Fertilizer application	Crop/variety			
		Planting time			
Quantity					
Location					
Method of application		Broadcasting			
		Localized placement			
Soil type		Soil pH			
	Nutrient availability				
Fertilizer type	Organic				
	Inorganic				
P & D management	Crop/variety				
	Weather pattern				
	Prevention method	Mechanical			
Chemical					
Biological					
Weed management	Weed type	Weeding method	(manual, Chemical)		
Growing	Fertilizer application	Crop/variety	Amount		
			Time of application		
	Irrigation type	Rainfed			
		Irrigation systems			
	Fertilizer type	Organic			
		Inorganic			
	Application method	With irrigation water			
		Direct application to soil			
		Foliar application			
		Broadcasting			
	Placement				
	Soil type				
P & D management	Weather				
	Control method	Mechanical			
		Chemical			
Biological					
Weed management	Crop/variety				
	Weed type	Weeding method	(manual, Chemical)		

	Crop-specific practices	Earthing up Pruning Vine training Trellising Artificial pollination
Harvesting	Crop/variety	Stage of harvesting Method of harvesting Frequency of harvesting Market demand
	Weather	
Post-harvesting	Crop/variety	
	Seeds	Extraction Treatment Storage
	Direct consumption	Packaging Durability Storage Transport to market
	Other uses	Product specific process Storage condition Transport

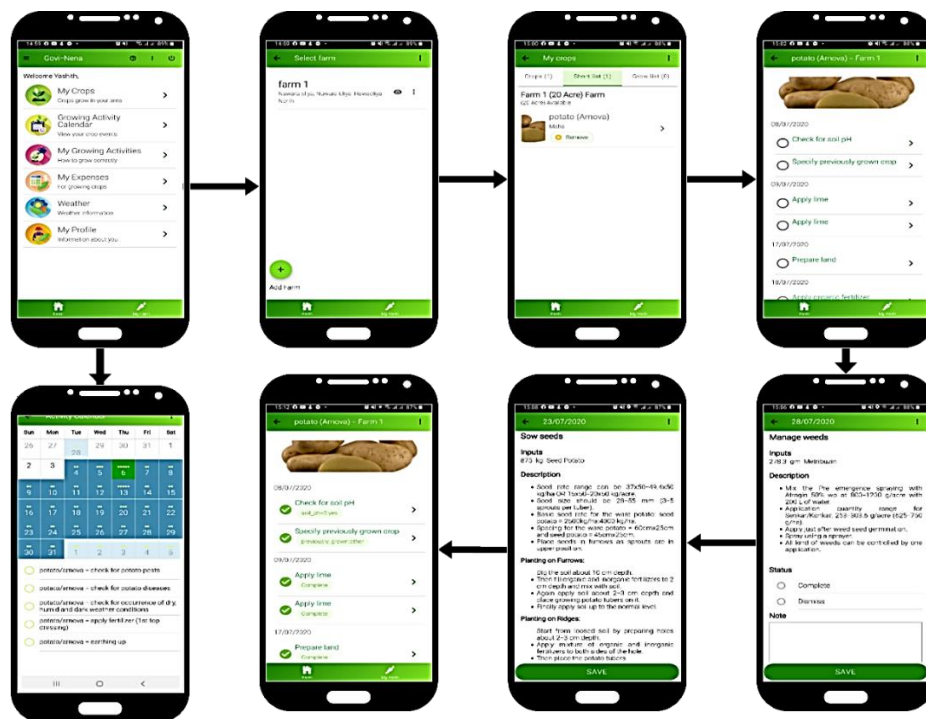


Fig 1: User interfaces designed for the packages of practice

Conclusion

Context-specific and actionable information is required for the farmers to get a better decision for effective farming. The proposed model is consisted of identified factors which impact the stages of the farming lifecycle and is represented through a mobile-platform that is connected to the crop knowledge base.

Keywords: *Challenges For Farmers In The Agriculture Domain, Farming Life Cycle Of Crop Production, Model For Pops, Real-Time Mobile Application, Sources Of Agricultural Information.*

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Identification of Late Blight and Early Blight Diseases in Potato Using Image Processing Techniques: A Case Study

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Introduction

Potato is one of the highly demanded commercial crops that is cultivated majorly in the upcountry region in Sri Lanka. However, the average yield of potato is far below the potential yield as the crop is heavily affected by pest and disease attacks (Eeswaran et al., 2016). Based on several surveys under “Ruhuna Govi-Nena” project and the recent state-of-art findings, it is clearly revealed that lack of context-specific, complete and actionable information to make timely-quality decisions (Ginige et al., 2016) to prevent, detect and control pest and disease are major factors which reduces the potato yield. To check the feasibility of addressing this critical issue, this case study was conducted in selected potato fields in “Boragas” area in “Nuwaraeliya” district Sri Lanka.

Materials and Methods

The novel model is based on Bag of Visual Words (BOVW) and image clustering and classification. Inside the model first it extracts the features of more than 2000 verified and labeled images which was adopted from Plant Village Dataset of Kaggle (Emmanual, 2018) which covers two major diseases of potato which are Potato Late Blight (PLB) and Potato Early Blight (PEB) using SURF detector. Then extracted features are clustered using K-Means algorithm and the center points of the clusters are used to create the visual dictionaries (vocabularies) using frequency histograms. Finally, the symptom prediction of infected image was done through classification using Support Vector Machine (SVM) and nearest neighbor algorithms. As shown in the model architecture in Fig.1, two One Class SVMs are used to identify outliers: to identify non potato leaves and to identify symptoms other than PLB and PEB.

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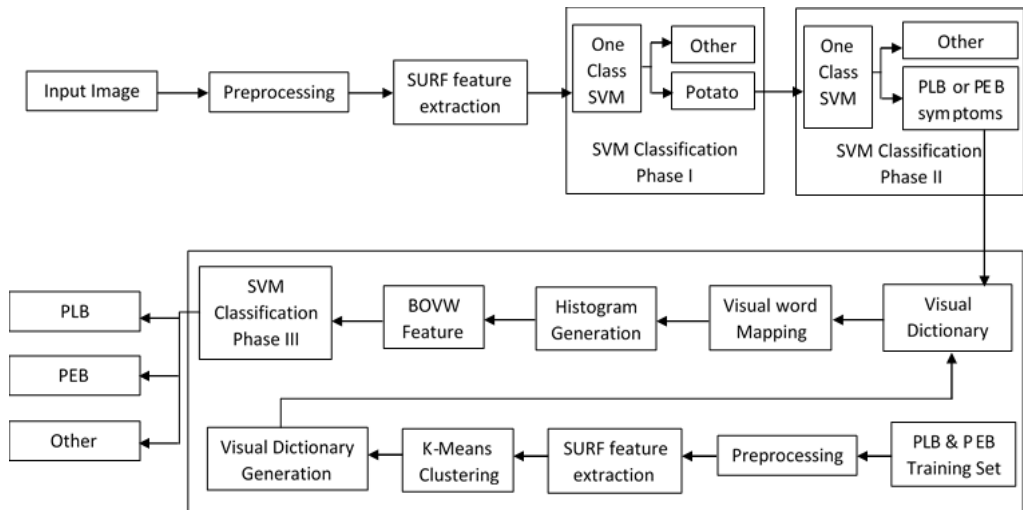


Figure 1: The model architecture

Findings

From the selected dataset 85% were used to train and 15% were used to test the model. The model is then iteratively trained and validated using cross validation where the 80% used for training and 20% used for validating from the original train set. Prediction model achieved over 95% accuracy with the test set. When model was tested with field images under controlled conditions where the infected potato leaves are extracted from the plant and capture one leaf at a time in a white color background the model achieved near similar accuracy level as the test set. When field images are with multiple infections and symptoms, multiple plants with infected leaves and other noisy conditions the model accuracy was reduced drastically and achieved accuracy between 60% to 90% in most cases.

Conclusion

The model was showing promising results in controlled conditions; therefore, we can embed this model into Govi-Nena mobile application for real time identification of PLB and PEB disease symptoms with improvements. The core areas to be focused and developed in the enhanced model are how to tackle multiple co-occurring pest and diseases in the same plant, differentiate the malnutrition and other problems with the pest and disease attacks and improve the disease identification ability in an uncontrolled environment by using a hybrid mechanism.

Keywords: *Early Blight and Potato, Image processing techniques, Late Blight*

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Total Quality Management, Operational Performance and the Role of Innovations

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Introduction

The competitiveness of today's business environment is rapidly increasing than it has been in the past decades. In Sri Lanka, large-scaled organizations experience a low level of operational performance during their peak seasons. (MTI business review, 2019). An organization should have achieved operational performance in order to increase the organizational success (Venkatraman and Ramanujam, 1986). Therefore, it is important to identify the ways or the tools that they need to implement in order to achieve the desired level of operational performance. A firm's competitive advantage most of the time resides with its own organizational resources and capabilities (Barney, 1991). Therefore, focusing on internal practices to achieve the desired level of operational performance is incredibly important. Total quality management (TQM) practices and innovations are two contributing factors to achieve organizational performance and powerful business tools to gain competitive advantage. This study explored the impact of TQM on operational performance with the mediating effect of innovations in large-scaled manufacturing organizations in Sri Lanka in order to fill the theoretical gap, performance gap and the contextual gap identified using the existing literature.

Methodology

The philosophy, approach, strategy, choice and time horizon of the research was positivism, deductive, survey, mono method and cross-sectional respectively based on the concept of "Research Onion" by Saunders, Lewis and Thornhill (2007). The sampling technique was simple random sampling. The population of the study was the listed companies in Ceylon Chamber of Commerce and using a sample of 279 Sri Lankan large-scaled manufacturing organizations which are registered under Ceylon Chamber of Commerce, a mediation model was outlined and tested using structural equation modeling as the analysis technique.

Findings

The hypotheses tested in the study were supported proving that innovations mediate the relationship between TQM and operational performance in large-scaled manufacturing organizations in Sri Lanka. Moreover, the results showed that TQM practices have a

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positive and a significant impact on operational performance. And also the study suggested that the relationship between innovations and TQM was positive and significant. The relationship between innovations and operational performance was also positive and significant. Furthermore, the study findings suggested that innovations partially mediate the relationship between TQM and operational performance. Since TQM practices and innovations are also positively associated, it was found that adopting innovations also can increase the operational performance in organizations.

Conclusion

The study suggests that the large-scaled manufacturing organizations in Sri Lanka will be able to increase the operational performance of their organizations during the peak seasons by implementing TQM and encouraging innovations as the mediation effect to face the competitiveness. This study makes special contribution to existing literature and for the practitioners as it provides a clearer understanding in impact of TQM and operational performance with the mediating effect of innovations. One of the main limitations in the study is, the research only focuses on the quantitative aspect. It is recommended for the future researchers to focus on the qualitative data as well.

Keywords: *Innovations, Operational Performance, Structural Equation Modeling, Total Quality Management.*

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Framework for Measuring Sustainability Performance of Logistics Service Providers- A Systematic Review of Literature

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Sustainability and sustainable development have become a buzzing topic in today's business world. Business organizations are more inclined towards making themselves economically, socially, and environmentally more sustainable. With the introduction of concepts like “Sustainable Supply Chain Management” organizations have determined to not only make themselves sustainable but to make the whole supply chain sustainable as well. As part of the supply chain, Logistics Service Providers (LSPs) are no exception. With the pressure from the internal and external stakeholders such as Government, Non-Government Organizations (NGOs), public authorities, LSPs are more inclined towards making themselves more sustainable and ‘being sustainable’ has become a competitive advantage for them now. To measure and evaluate the sustainability performance, various frameworks and standards have been introduced. This paper reviews the available literature from 2010 to 2019 under logistics service providers, sustainability, and sustainability performance evaluation. This study was conducted through a systematic review of the literature and presents various sustainability indicators used by researchers, sustainability performance evaluation models, and frameworks and the approaches used by researchers in developing those models and frameworks for the logistics service providers and the supply chain as a whole. The review brings up the importance of further analyzing and testing those proposed models and frameworks using case studies and the need for incorporating opinions of stakeholders when developing the models for the evaluation of sustainability performance and frameworks.

Keywords: *Logistics Service Providers (LSPs), Sustainability, Sustainability Indicators, Sustainability performance evaluation*

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An Exploration of Contemporary Issues of Supply Chain Management: A Case on Pharmaceuticals Manufacturing Industry in Sri Lanka

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Supply Chain Management (SCM) has a crucial role in facilitating production, marketing, logistics and purchasing processes of an organization since it may focus on the management's attempts to maintain or build competitiveness in changing environment of those. This study was carried out as qualitative cross-sectional multiple case studies using semi-structured interviews to collect data. Case studies were chosen on the judgmental non-probability sampling method to explore contemporary issues and the reasons of SCM in the pharmaceutical manufacturing industry of Sri Lanka. It further tried to recommend the solutions to mitigate those issues to increase the effectiveness of the pharmaceutical supply chains. Interviews were conducted with the employees who are responsible for SCM from each case study. A thematic analysis was carried out to achieve the purpose of the study using Nvivo 12.

Unpredictable lead time, no proper guideline or standards in custom for pharmaceutical product regulations, lack of temperature control in warehouses at custom, underutilization of human resources consuming, delaying duty waiver and other regulatory approval from the National Medicines Regulatory Authority (NMRA), frequent changes of the NMRA guidelines without any grace period, technical knowledge gap of employees for R&D, and challenge from generic competitor products from other countries were identified as the major drawbacks in SCM process of pharmaceutical supply chains in Sri Lanka. Further, failure to identify correct raw materials suppliers, issue of Minimum Order Quantity (MOQ), buffer stock maintenance issues, no proper reverse logistics management procedures, shortage of approved vehicles for transportation, finding of trustworthy local packing materials suppliers, forecasting errors, and communication gap or language barrier of employees also slower the effectiveness of supply chains.

Keywords: *Material resource planning, Minimum order quantity, Pharmaceutical supply chain management, Resource based view, Transection cost economy,*

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Impact of Sustainable Logistics Practices on Organizational Performance of Large-Scale Companies in Sri Lanka.

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Introduction

The concept of Supply Chain Management has been defined as the flow of goods and services, including the storage and movement of raw materials, work-in-progress inventory and finished goods in order to fulfil the point of consumption or the end customer. Therefore, the purpose of this research is to investigate the impact of sustainable logistics practices on organizational performance in large-scale companies in Sri Lanka. Nowadays in the business environment, with the dynamic nature of the human factor and other business functions, firms no longer depend only on financial measures to measure the organizational performance. Therefore, most of the companies measure the performance by environmental and operational factors. It is observed that a greater concern has been given to sustainable performance of the organization which will be impacted by sustainable logistics practices.

Methodology

The employed research design was quantitative in nature and data were collected through a questionnaire. Since authors have mainly focused on sustainability, they have chosen ISO 14000 certification as the sampling criteria for the research. Authors have taken all 193 large-scale companies that have ISO 14000 certification as the total population. The sample size of 127 were gained by using “Krejcie and Morgan” sampling technique. In order to analyze the data SPSS version 25 was used and multiple regression was used as the statistical tool. Furthermore, limiting the sample size to the companies that have ISO 14000 standard the collected data showed and accurate figure to carry out.

Findings

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Objectives	Findings
1. To identify the dimensions of sustainable logistics.	There were five factors that impacted on the organizational performance such as Green Procurement, Green Office Management, Packaging Management, Reverse Logistics, and Green Warehouse Management.
2. To determine the impact of sustainable logistics practices on organizational performance in large-scale companies in Sri Lanka.	Sustainable logistic practices have a positive impact on organizational performance in large-scale companies in Sri Lanka.

Research findings from the subject research paper and the past literature papers, authors have identified that independent variables such as Green Procurement, Green Office Management, Packaging Management, Reverse Logistics and Green Warehouse Management has an impact on Organizational Performance.

Conclusion

This research was done by considering all the ISO 14000 implemented large-scale companies all over Sri Lanka. In this developing business world sustainability is a new trend that organizations pay more attention. According to the findings, there is a positive impact of sustainable logistics practices to organizational performance. Also authors have identified five factors that have an impact on the organizational performance of an organization.

Keywords: *Green Office Management, Green Warehouse Management, Organizational Performance, Reverse Logistics, Sustainable Logistics Practices*

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Supply Chain Risk Management of the Pharmaceutical Industry in Sri Lanka: Exploring Mitigation and Resilience Strategies

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Introduction

The frequently recurring man-made and natural disasters have made supply chains prone to significant levels of risks compared to the past (Stephan & Nikrouz, 2010). Unlike other industries, disruptions in the supply chain of the Pharmaceutical industry can create severe harm to human life by hindering access to medicine (Kapoor et al., 2018). The importance of this industry in Sri Lanka is critical as 85 percent of the total medicine requirement is met through imports (Jayasinghe, 2018). Recent succession of natural disasters, regulatory and operational complexities and pressure to contain high R&D costs have signified the importance of risk management in the industry (Jaberidoost et al., 2013; Enyinda, 2009).

Methodology

A qualitative case study research design was chosen, and purposive sampling was used to derive the sample. Data were collected through face to face and telephone interviews from professionals attached to four pharmaceutical manufacturing firms. The semi-structured interviews were conducted referring to an interview guide developed through literature. Further, data triangulation was used to confirm the validity of data and thematic analysis for analyzing data.

Findings

Through literature, authors have identified risks relating to various areas of the supply chain and causes behind them (Uthayakumar & Priyan, 2013; Candan & Yazgan, 2016; Puri & Ranjan, 2012). The validity of secondary sources to the Sri Lankan pharmaceutical context was assessed and the key findings of the research are summarized below.

Table 1: Summary of key findings

Risk Identification (Objective 01)	Investigation of Causes (Objective 02)	Exploration of Strategies (Objective 03)
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Quality risks	<ul style="list-style-type: none"> ▪ Supplier problems ▪ Poor specifications 	Use of detailed specifications, supplier audits, approved supplier lists, multiple sourcing, quality management systems and sample checking.
Delivery risks	<ul style="list-style-type: none"> ▪ Miscommunication ▪ Payment problems 	Use of relationship, buffer stock, rapid follow up and supplier evaluations.
Logistic risks	<ul style="list-style-type: none"> ▪ Document delays due to time differences ▪ Strikes ▪ Changing regulations 	Discussions with internal and external stakeholders.
Other risks	<ul style="list-style-type: none"> ▪ Price volatility ▪ Limited capacity ▪ Limited shelf life 	System developments, use of agreements, expanding capacity and building risk management culture.

Conclusion

Findings imply that the strategies should be adopted and they are more effective when linked to the risk category. Further, the use of resilience strategies in the industry is at an undesired level as firms are only reacting to risks. Thus, the continuity of supply is at stake. However, the Pharmaceutical industry demands continuity of supply due to its close link with human life (Yousefa & Alibabaei, 2015).

The findings can be generalized to similar companies in other developing countries. However, the lack of risk and strategy evaluation related to other partners in the pharmaceutical industry such as importers, distributors, retailers act as a research limitation.

Keywords: *Pharmaceutical, Resilience, Risk management, Strategies, Supply Chain,*

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Impact of Outsourcing Decisions on Logistics Performance: with special references to FMCG industry in Sri Lanka

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In a highly competitive environment, businesses are now focused on their core activities and distributing activities to be experts in those areas (Esther & Katuse, 2013). Third Party Logistics providers have a significant impact on the organizations in which the outsourcing of the logistical functions take place (Maqsood A. S., Ahm S., Petri H., 2018). Although the firms have the capability to do the required logistical activities in house, majority of the firms tend to outsource their logistics operations (Rohit B., Amrik S.S., Robert M., 1999). The purpose of this research is to examine the impacts of outsourcing decisions on logistics performance of the organizations who give their logistical activities to another TPL Provider. However, if the logistic objectives are achieved as expected by the TPL providers, it is not measured. Therefore, this research is focused on identifying the extent to which the outsourcing decisions are affecting the logistical performance of FMCG Industry in Sri Lanka as researches done on this topic are hardly found.

This study used the quantitative method. “Krejcie and Morgan” is the technique used to determine the sample size for a finite population and the population is restricted to western province only, as most of the FMCG companies are located in western province. The convenience sampling technique is used where a sample of 80 large and medium scale companies is being taken. As primary source of information, the authors collected the data through questionnaires in Google forms. In order to analyse the data SPSS Software is being used. Descriptive statistics, multiple linear regression analysis are used for data analysis to achieve the objectives of this study.

As an outcome, to achieve the objectives, authors identified there are mainly five reasons that affect the outsourcing decisions. Once the authors identified the factors a questionnaire was made and it is being sent to organizations through an email.

Furthermore, the impact is measured through the SPSS analysis tool, and as a result of it there is a positive impact between identified factors and the logistics performance through the analysis and finally to recommend the best outsourcing practice to the

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industry based on the findings of the research.

In the conclusion, the authors of this study found that there is a positive impact of outsourcing the logistical activities on logistics performance with regards to the FMCG Industries. According to the findings, firms always achieve their logistic objectives by handing over the logistical operations to a Third-Party Logistics provider.

Keywords: *Fast Moving Consumer Goods, Outsourcing decisions, Third Party Logistics services.*

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An Exploration of Success Factors for an Effective Inventory Management System in the Sri Lankan Shipping Industry

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Introduction

The geographical position of Sri Lanka serves as a competitive advantage in becoming a maritime hub in the Asian region. However, regardless of the strategic positioning of the country, the shipping industry of Sri Lanka has gradually eroded over the past years (Edirisinghe & Gunaruwan, 2013). Colombo Port in Sri Lanka is generally considered to be the primary port of South Asia (Rathnayake & Edirisinghe, 2015). Their main task in the shipping industry is inventory handling and transporting (United States of America Patent No. US3386600A, 1968). As shown in the past literature when it comes to the Sri Lankan shipping industry, it is assumed that 22% of the container cost is generated due to the container inventory imbalance (Edirisinghe, Jin, & Wijeratne, 2016). This downside has signified the need to improve the efficiency of shipping operations in Sri Lanka. Accordingly, the purpose of this study is to explore the success factors and barriers of an effective inventory management system for the shipping industry in Sri Lanka.

Methodology

This is a qualitative research and the research design therefore is multiple qualitative case studies. Case study methodology is applied, when there is a lack of literature and to study contemporary phenomenon when the boundaries of the phenomena and the context of the study cannot clearly be demarcated. There is a lack of data, information and statistics available on shipping industry in Sri Lanka (MoDSIT & EDB, 2018). Case Study method helps to explain the difficulties of real-life situations called as contemporary issues, which may not be captured through survey research (Zainal, 2007). The lack of data and statistics available in the shipping industry in Sri Lanka and not being able to separate inventory management practices from its context, which is the shipping organization, case study methodology is the best approach for the chosen study.

Data collection was done through semi-structured interviews and 10 cases were selected as the study was reaching the data saturation point. The interview guide was prepared with the support of available literature. The people responsible for the management of the inventory of the respective companies were chosen as the interviewees. Data triangulation was used in order to check the reliability of data and get feedback from

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different parties in selected companies.

Thematic analysis was carried out to analyze data in transcribed interviews and collected documents. A free coding strategy was used and codes were identified both priori and in-vivo basis.

Findings

This research was carried out to explore the success factors of an effective inventory management system for the shipping industry in Sri Lanka. The findings of the research suggested that the key success factors for an effective inventory management system are the existence of high-quality information systems that are capable of monitoring end-to-end operations, state-of-the-art of equipment for handling, well thought out yard design, proper assignment of storage space, and skilled and experienced operational staff. However, the research also revealed some barriers for achieving effectiveness in inventory management and these are due to lack of management support, political and regulatory influences and inadequate funding frequent damages to containers while in a storage yard, misplacement of cargo containers and delays due to information system errors.

Conclusion

There was a serious gap between the Sri Lankan shipping industry when compared with the shipping industries of South Asian region. The main purpose of this study was to explore the success factors and the barriers affecting to an effective inventory management system in the shipping industry and foster the knowledge gained through academia to the industry to Sri Lankan shipping industry be able to compete in the global business environment.

In addition, this study helps to prevent those barriers and make inventory management systems more effective and efficient through minimizing wastage.

Keywords: *Barriers, Inventory Management, Shipping Industry, Success Factors*

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Impact of Newspaper Reading on Performance of English Communication; An Experimental Study Based on ‘Daily News’ Paper

Nowzath, M. B.¹ and Riyath, M. I. M.²

The application of reading of newspapers based on selected reading strategies plays a major role in the performance of the students and the research was conducted to identify the relationship between the reading of ‘Daily News’ newspaper with reading strategies and the performance in the Business Communication subject in HNDA course of ATI – Section- Sammanthurai of SLIATE as there were no any previous researches in relation to this section in the academic field in SLIATE. Ninety students from HNDA – class – first year - A were taken for experimental group and ninety students from class - first year - B were taken for controlled group. A pre-test was conducted for both the groups and the mean differences were found to be negligible for both the groups from the pre-test. Later, the experimental group was instructed to read ‘Daily News’ newspaper based on selected reading strategies for three months with thirty hours reading while the controlled group was generally taught without the use of ‘Daily News’ newspaper. After three months a post-test was conducted for both the groups with different content. When the post-test was conducted, the mean was slightly improved for the group - B from the post-test and the mean was considerably improved for the group - A from the post-test. It was found that there is a positive relationship between the reading of ‘Daily News’ newspaper based on selected reading strategies and the performance in the Business Communication subject. Thus, if the students have to show improved performance in the Business Communication subject they need to read ‘Daily News’ newspaper with proper reading strategies consecutively.

Keywords: *Bottle Method, Business Communication, Circle Method, Polythene Method, Reading Strategies*

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Self-Confidence and Cognitive Style among the Secondary School Students in Sri Lanka

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This study was commenced to identify the self-confidence of secondary school students concerning cognitive style. Self-Confidence was the dependent variable and cognitive style (Integrated, Intuitive, Split, Systematic, and Undifferentiated) along with demographic variables i.e. gender (Male & Female) were the independent variables. The method of the study was a descriptive survey. The sample was 400 students studying in grade 11 selected through multi-stage random sampling technique. Cognitive Style Inventory (CSI) and Self-confidence inventory (PSCI) were used to collect the data and Two-Way ANOVA with the 5×2 factorial design was used to analyze data. Levene's Test of Homogeneity of Variance was applied to test the assumption of homogeneity of variance for ANOVA. The first and foremost effect of cognitive style and gender on the self-confidence of secondary school students was found to be significant. Further, the double interaction effect of cognitive style and gender on the self-confidence of secondary school students was also found to be significant. The outcomes of the study have a suggestion for school teachers that they have to plan their teaching accordingly by adopting active teaching methods, proper teaching strategies, tools, and by guiding students and encouraging them for their academic achievements and self-confidence. For this, guest lectures, workshops, and seminars can be organized for the students who are lagging behind the poor selection of cognitive style.

Keywords: *Cognitive Style, Gender, Secondary School Students, Self-Confidence*

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A Study on Career Aspirations of Undergraduates in Sri Lanka

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Studying career aspiration among undergraduates has become an important topic since undergraduates face numerous challenges after completing their university degree especially when seeking for suitable employment opportunities. This study investigates the “career aspiration” in the context of current Sri Lankan Undergraduates, identify the factors that affect different career aspirations of undergraduates and the key issues faced by undergraduates regarding their career aspirations separately. To achieve the research objectives, the study was devised using descriptive qualitative approach. Data were collected from 50 undergraduates in 04 solitary universities as per the sample and from 03 graduates to conduct case studies based on their successful stories for validation purpose through semi structured interviews. The analysis of collected data is done by thematic analysis method by using NVivo 8 qualitative analysis software. The results of the study indicated that the subjective norms, perceived behavioral control and attitude are the factors which affect different career aspirations of the undergraduates in Sri Lanka. In most situations attitude had a positive relationship with the career aspiration, and it had an influence on other two constructs. Finally, key issues were identified as lack of experiences, competition, political changes, and lack of monetary facilities and all the respondents agree with the statement that the identified issues become great influence to career aspiration. This research is a significant source for the policy makers and decision makers in manipulating the university education system of the island and the universities can meaningfully contribute towards career development of undergraduates.

Keywords: *Career Aspiration, Attitudes, Social norms, Perceived behavioural control, Undergraduates*

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Conceptual Review on Digital Transformation of Higher Education

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With the increased impact of digital disruption in all the industries, today, the concept of digital transformation has gone beyond a mere technological shift emerged and has become an important aspect of business. Among many other different industries which are highly influenced by digital transformation and digital disruption, higher education has become one of the foremost sectors influenced by digitalization and currently has undergone rapid and diverse changes in the industry environment. Alongside, in order to achieve a successful digital transformation as well as to provide a better learning experience to the learner, this paper attempted to investigate the concept of digital transformation and provide a holistic view on digital transformation, as well as propose a framework in dimensions of digital transformation in higher education. It has followed comprehensive literature review as the main research tool and the paper is framed as a concept paper with the discussion on empirical insights. Finally, it concludes the paper with some research directions and priorities for the future studies.

Keywords: *Digital Transformation, Dimensions of Digital Transformation in Higher Education, Learning Experience*

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Evaluating E-Learning Systems Success: A Case of Wayamba University, Sri Lanka

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Incorporation of technology with educational activities expedites teaching and learning processes. Modern learning environment widely employs technology, particularly in the form of E-learning systems (ELS). E- Learning (EL) is an electronic module that functions through the use of the student's computer, and thus does not require the direct presence of an instructor or teacher (Lee, Hsieh & Hsu, 2011). There are different technologies that instructor can use them as a tool for electronic learning e.g. Internet, intranet, extranet, satellite broadcast ,audio/videotape, interactive TV, CD-ROM and many others (SØrebØ, Halvari, Gulli, & Kristiansen, 2009). But with the increasing development of internet, concept of e-learning has been completed and generally refers to cases which learning is done through the internet and online courses are offered (Monahan, McArdle, & Bertolotto, 2008; Wang et al., 2007). Base on Technology Standard Committee's definition, e-learning system is a learning technology that uses web browsers as a tool for interaction with learners and other systems. This system works as a platform to facilitate teaching and learning (Ferdousi, 2009). In fact, e-learning system is an information system based on the World Wide Web that provides training of learner in a flexible way (Lee & Lee, 2008). EL facilitated remote access to educational services in which the Internet-based education is a major element (Denan et al.,2020). Deadly COVID 19 pandemic challenged the ordinary living style of people which compels avoiding/controlling of physical interactions of any form. Resultantly, physical learning activities were replaced with virtual learning experiences. Hence, the attention towards technology-driven education started widening despite its presence in education was there even before the COVID-19 pandemic (Li & Lalani ,2020). The Global Survey Report(2020) evidenced that more than 1.5 billion students and youth across the planet are affected by school and university closures due to the COVID-19 outbreak. It is clear that the education sector was utterly disrupted and is undergoing challenges to continue studies. Majority of physical and blended learning modes now are converted to pure online mode. Thus, the success of ELS matters more than ever before (Li & Lalani ,2020). Since unsuccessful effort in implementing eLearning is reflected in terms of return on investment, the success of e-learning is one of the important issues (Govindasamy, 2002). As stated by Al-Fraihat(2020), in an e-learning system, not only the learner, but also all stakeholders are important. It is no doubt that internet and other digital technologies are able to support e-learning in an open, flexible and distributed environment. But how? Due to the differences between e-learning and traditional

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learning in some aspects, effective and successful conversion of traditional courses to e-learning may need a complex attempt and requires accurate planning, monitoring and control (Cantoni, Cellario, & Porta, 2004). In fact, continuity of global demand growth for e-learning and acceptance of virtual communities needs to measure their effectiveness and usefulness in education (Stalling, 2002). Previous studies on EL success either focused technological aspects or learner characteristics (Cidral, Oliveira, DiFelice, & Aparicio, 2018). Yet, only few studies have considered the both aspects to evaluate the success of EL experiences specially in the developing countries' context, (Cidral et al., 2018). Success of ELS depends primarily on technological aspects and human aspects connected with them where only few have been confirmed empirically in the developing countries' context. Hence, the present study aimed at assessing ELS success in the context of Sri Lankan higher education institutions. Previous literature suggests different models relating to the success of EL, namely, Information Systems Success Model (DeLone, & McLean, 1992); Technology Acceptance Model (Davis et al, 1989); User Satisfaction Models (Cyert, & March, 1963); E-Learning Quality Models (Al-Fraihat, et al.,2017) and Evaluating E-learning Systems Success – EESS Model (Al-Fraihat et al.,2020). Present study adopts EESS model (Al-Fraihat et al.,2020) based on its greater explanatory power and inclusion of wider range of predictive variables such as technical, human and social. An empirical study of quantitative approach tested the EESS model based on a Sri Lankan state university; the Wayamba University of Sri Lanka. Study adopts online survey method for gathering data on the success of ELS which is a Moodle based LMS. 263 valid responses from undergraduates offered an evaluation of the ELS properties based on system design, system delivery, and system outcome. The refined instruments (Al-Fraihat et al, 2020) based on measurement model validity and reliability indexes composed of 52 items falling in to ten predictor variables namely, Technical System Quality(TSQ), Information Quality(IQ), Service Quality(SQ), Educational System Quality(ESQ), Support System Quality(SSQ), Learner Quality(LQ), Instructor Quality(IQ), Perceived Satisfaction(PS), Perceived Usefulness(PU), & Use and one endogenous variable Benefits of ELS Success. Structural Equation Model of the collected data was developed using Smart PLS version 3. Results of bootstrapping process confirms 75.1% explanatory power of the predictor variables in explaining the variance of ELS Success. Further, ISQ(0.247), LQ(0.311), SSQ(0.234) and TSQ(0.107) found significant in predicting PU of ELS. SQ (0.209) and TSQ(0.226) reported as the significant determinants of Use of ELS. LQ(0.184) and PU(0.391) found significant on PS of ELS. Additionally, PS(0.524) and PU(0.355) were capable of accounting significant variation in ELS Success. Findings confirms the results of the previous studies (Al-Fraihat et al, 2020) and holds the theoretical implications of confirming the EESS model in developing countries' context. Study supports the practical implication of ensuring not only the technical systems quality but also the instructor, information, learner, service and support system in any attempt to enhance the success of ELS. Surveying only one Sri Lankan university is counted as the prime limitation of the study

which is expected to address by the future studies in the discipline.

Keywords: E-Learning, E-Learning System, E-Learning System Success, Sri Lanka

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Impact of Social Media Marketing in Selecting Sri Lanka as a Tourist Destination

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Social media provides a platform for the tourism service providers to market their products and services at a lower cost. As tourist arrival to Sri Lanka has been increasing, interested stakeholders have started using social media marketing as a tool to promote Sri Lanka. Since only a limited number of studies have been carried out on the impact of social media marketing on the Sri Lankan tourism industry, this study was carried out to address this research gap. Subsequently, the study examines the impact of social media marketing, social media marketing content and social media marketing characteristics on the decision of travel destinations of tourists arriving in Sri Lanka. After studying many researches that have been carried out in other countries, the conceptual framework was developed based on the available literature. Simple random sampling technique was applied to choose the respondents from the population and an online survey was carried out to collect data using a Google survey questionnaire and SPSS was utilized for data analysis. Based on the results, it was found that information, perceived usefulness, perceived ease of use and electronic word of mouth has a positive relationship with purchase decision. However, perceived risk shows a negative relationship.

Keywords: *Social Media, Social Media Marketing, Sri Lanka, Tourism Industry, Travel Destination Decision*

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“Innovation and Sustainability as the New Normal”: Setting a new Paradigm for Mass Tourism in Sri Lanka

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Introduction

Tourism had thrived despite a three-decade war which ended in 2009 and became the third highest foreign exchange earner of the economy. A testament to its resilience, Sri Lanka’s tourism again challenged the devastating Easter attacks faster than expected which were occurred during the first quarter of year 2019. While the industry was setting its targets high, the unprecedented challenges of COVID-19 global pandemic has taken everyone by surprise and setting new paradigms to look at for the resilience of this industry.

Mass tourism can be identified as the most famous form of tourism in the world that involves movement of large number of tourists (usually tens of thousands) to the same destination at the same time of year (Cooper, Fletcher , Fyall, & Wanhill, 2005). This is more popular due to the lower prices and these tourists only seem to be after sun, sea, sand and booze and their demands are few even though the collective spending power, is large. Due to a constant overwhelming demand, the tour operators, Destination Management Companies (DMC’s), hotels, airlines, cruise lines and other service providers make large scale economies and provide tourism products and services at a cheaper price (Samarathunga & Gamage, 2020). According to Sri Lanka Tourism Development Authority, more than 1.9 million tourists have visited the country during year 2019, however, with the present social distancing concerns Sri Lanka has to rethink of mass movement of people as it could impose greater health risks to both the ‘host and guest’.

Due to less number of empirical studies in this area this paper was intended to identify the potentials to substitute mass tourism post global pandemic. This research demonstrates prolific opportunities for industry practitioners, entrepreneurs and the regulators to set incremental impacts.

Methodology

This research takes qualitative approach with inductive reasoning and the data derived from semi-structured interviews conducted for top managerial level employers (n = 25) of Tour operating and Destination Management Companies were analyzed using thematic analysis method.

Findings

Results reveal that, ‘Innovation and Sustainability’ could be the new normal, substituting mass tourism with the niche tourism concepts. Sustainability has been an area of its own in tourism industry but, pragmatic approach to success would be

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connecting ‘innovativeness’ to bring out authentic product to the visitors. It is expected that the first people to travel will be the young and risk takers, hence we postulate the emergence of ‘experience’ and ‘emotion’ which will focus on the ‘quality’ rather than the ‘quantity’.

Conclusion

Sri Lanka has become one of the few countries who has controlled a global pandemic successfully, hence there is an impenetrable advantage to promote as a post COVID destination. Innovative and sustainable tourism will support the economy, society and the environment and rebranding of Sri Lankan tourism product while addressing the suitable platforms will be essential.

As the limitations, the access to the respondents amid current situation can be mentioned yet, researchers believe that study will set directions towards developing ‘innovative and sustainable’ tourism concepts in the future.

Key Words: *Mass Tourism, Innovation, Sustainability, COVID-19, Sri Lanka*

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Doctoral Colloquium

Abstracts

Financial Literacy of Owner Manager and Firm Performance of SME's: Systematic Literature Review

Premarathna, G. K. T. P.¹, Madurapperuma, M. W.² and Wjiekoon, N.³

Financial literacy of Owner Manager has been identified as a one of the key competencies required for the establishing, management and thriving SMEs. However, the exact effect they have on the performance of SMEs has not been fully established by the available literature. This paper aims to present a systematic review of literature related to Financial Literacy of Owner Manager and Firm Performances of SMEs. A systematic literature review (SLR) method was used to analyze relevant articles from Emerald Insight and Google Scholar published during the period from 2010 to 2018. After the scrutiny, only 37 articles were finally selected for the systematic literature review according to the criteria established. In the study, the state of art of literature, content analysis and gaps in literature were identified. The findings have shown a growing interest in researching and publishing on this subject. Through the review on the available literature, it was revealed that the generally accepted relationship between financial literacy of Owner Manager and firm performance has not been found resulting in future research requirements. Furthermore, the review has identified the individual level of analysis and the deductive perspective as a common trend. There is a shortage in theory-building and qualitative studies in this field of knowledge. On the basis of the review, several gaps in the literature are identified that need to be filled in future research.

Keywords: *Financial Literacy, Firm Performance, Owner Manager, SMEs*

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Does the Impact of Firm Performance Vary Owing to Changing Compensation Figures: Evidence from India

Rath, C.¹ and Deo, M.²

The compensation paid to the top-level executives in the Indian corporate sector has led to a spotlight debate in recent years owing to its visible disparity when compared to the average pay of employees. Meanwhile, the current global scenario demands the firms to address issues related to the environmental, social and governance aspects for the well-being of the community at large. The purpose of this paper is to examine the impact and sensitivity of performance indicators across different compensation levels of large as well as socially responsible companies or ESG firms, post implementation of Companies Act 2013 legislation in India. Taking NSE Nifty 100 ESG Index as the data sample, a panel of 69 firms for the period of 2014-2019 has been analyzed using the conventional panel regression model initially, followed by Two-step System GMM and the QRPD (Quantile Regression for Panel Data) Model after sample splits. Both past pay (lagged compensation) as well as current accounting-based measures of firm performance dominate the market-based measures with respect to its impact on remuneration drawn by the executives. To the best of the authors' knowledge, this empirical paper is first in India to shed light on the impact of firm performance on remuneration paid with respect to ESG firms.

Keywords: *Executive Compensation, Firm Financial Performance, India, Pay-performance Concept, Socially Responsible Companies*

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A Study on Antecedent of Student Engagement and the Implication of Education Technology in the Higher Education Sector in Sri Lanka

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The student engagement is long researched, yet a complex concept. Researchers have found a significant relationship between learning outcome and the student engagement. The seminal work in student higher education research, the theory of involvement, has given the researcher the theoretical underpinning on the student engagement. Though the concept of engagement has been revolving in and around the teaching and learning environment, the holistic view to understand student engagement requires more focus. Also, Educational technology is considered to be one of the greatest tools for the higher education institutions to achieve their multi-dimensional objectives. However, with the increasing complication in the overall higher education landscape, studies argue that higher education institutions do not seem to have a clear strategy for a meaningful educational technology engagement with students.

With this broader context, this study aims to explore the holistic view in conceptualizing the antecedent variable in the development of the student engagement concept in the higher education sector in Sri Lanka and the educational technological influence over the holistic constructs in the student engagement factors. A thematic literature review followed by a regression analysis will be used to reach the findings of the study. Astin's theory of involvement (1983) is the key underpinning theory of this study and this study attempts to investigate the involvement of the teaching and learning environment to enhance the student engagement. The academic teaching and learning environment included the large spectrum of university and the academic challenges, peer collaboration among students and the student capabilities of understanding the environment. In order to get the educational technological influence to the student engagement, the conceptual framework has been extended with the education technology variable based on the typology analysis of education technology which is proposed by Bower & Torrington, (2020).

Keywords: *Student Engagement, Educational Technology, Theory of Involvement*

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Determinants of Attracting Public Private Partnership as a Financial Strategy to Develop Power Generation Infrastructures in Sri Lanka: A Concept Paper

Fernando, S. N.¹ and Nanayakkara, K. G. M.²

Public Private Partnership (PPP) has been recognized as an investment strategy to develop power generation infrastructure as per Sri Lanka Electricity Act No 20 of 2009. It is observed that no power plant brought by Ceylon Electricity Board (CEB) after 2014 and in turn the economy is undergoing a deficit of power. The existing literature and related theories such as the theory of project finance and theory of value for money (VFM) have not provided answers for why PPPs are not flowing to the CEB, the monopolist of power generation in Sri Lanka. Hence, it is vital to explore the factors which influence attracting PPP for CEB to develop power generation infrastructures. Thus, this paper proposes a model for CEB to identify the critical success factors of attracting PPP as a financial strategy to develop power generation infrastructures. This study will employ a qualitative research approach, particularly the case study method under grounded theory followed by a literature review. One to one interview will be used as the main data collection method. The results of the study will add new empirical findings to the academic literature in respect to the power sector of Sri Lanka and further will inform future research into PPP as a financial strategy to attract investments through generation of a conceptual model. Moreover, results shall assist CEB and policy makers to bring power generation infrastructure as planned by making PPP more attractive to private investors.

Keywords: *Ceylon Electricity Board (CEB), Critical Success Factors, Power Sector, Public Private Partnership (PPP), Sri Lanka*

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Mix Method Research - A New Era: A Brief Literature Review

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Mixed Methods Research (MMR) is transforming into an increasingly popular approach in research discipline in the field of sociology. MMR appeals for the combination of quantitative and qualitative research methods. Methodological multiplicity is a key feature of mixed methods research, which frequently results in research which provides broader perspectives than those offered by mono-method designs. Intention of this paper is to carry out a study and present a summary to provide broad guidelines for researchers on deciding appropriate design for their studies, as they need to be acquainted with various aspects of MMR to design high-quality mixed methods research. Researchers have reviewed published journal articles and other publications on the subject of “Mixed Method Research” specifically to facilitate this paper. Key areas discussed in this paper are defining what is a mixed method research, why a mixed method is needed, and few major areas like theoretical drive, design typologies, timing (simultaneity and dependency), point of integration and planned versus emergent design discussed. In doing so, researchers attempt to provide other researchers with a set of options to develop their own mixed method research (MMR).

Keywords: *Design Typologies, Mixed Method Research, Point on Integration, Research Design*

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Use of Biomass for Industrial Boilers in Sri Lanka

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Biomass plays a dominant role in primary energy supply in Sri Lanka. A large portion of the energy needs of the rural population of the country is fulfilled by firewood. It is possible to further increase the usage of biomass for energy production in the country, especially to fulfill thermal energy requirements in the industrial sector. This study was conducted with the objectives of reviewing the status of bioenergy usage in Sri Lanka and evaluating the status of large-scale industries' biomass usage in their boilers. Hundred industries with biomass boilers were surveyed and annual reports developed by relevant authorities, peer reviewed publications, news bulletins, magazines, conference proceedings, etc. were reviewed to understand the status of bio energy usage in Sri Lanka. In Sri Lanka's energy mix, electrical energy is supplied through grid, diesel generators, solar and wind power and thermal energy is supplied through furnace oil, kerosene, LPG, solar, biomass etc. Major source of biomass is fuelwood; mainly *Hevea brasiliensis*, *Eucalyptus grandis*, *Clusia rosea*, *Gliricidia sepium*, and *Acacia auriculiformis*. In 2018, 1066.88 hectares has been cultivated with fuel wood species. Around 36 MW boilers are currently in operational capacity which includes 20 MW from dendro, 12 MW from agriculture waste and the rest is from other biomasses. Of Industries installed with biomass boilers in Sri Lanka, tea and garment industries represent approximately 60% and 28%. Out of industries surveyed, the response rate was 100% as face to face surveys were conducted by prior appointments with the industry managers. Survey respondents use fuel wood, saw dust, coconut shells, paddy husk, and own waste as their major biomass sources in 70,000 kcal/hr hot water generator boilers, 1500 kg/hr wood fired steam boilers, and 6000 kg/hr - 2000 kg/hr water-wall boilers. Although *Gliricidia sepium* produces 20 mt /ha/year, major fuelwood used in industries surveyed was *H. brasiliensis*. The daily steam demand of surveyed industries was produced by boilers that consume 288,000 MT of biomass. In conclusion, the tea processing industry is the largest industrial consumer of fuel wood and any types of industries successfully fulfil a considerable percentage of their thermal energy requirement by their biomass boilers. The potential of biofuels to meet the energy demand in Sri Lanka without impacting the food industry and bio resources cannot be predicted reliably based on existing studies.

Keywords: *Biomass, Biomass Boilers, Energy Mix, H. Brasiliensis, Large Scale Industries*

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The Strategic Change Required for the Sri Lankan Hotel Industry to Face the New Normal Emerged with COVID -19

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This study aims to examine the strategic change required for the Sri Lankan hotel industry to face the new normal emerged with the COVID -19 pandemic outbreak. More specifically, the study examines the essential change management strategies required for the hotel industry to successfully face all challenges emerged with Covid 19 pandemic in-order to survive and sustain. Drawing on change management theories, leadership, and organizational/disaster recovery theories, this study intends to collect qualitative (e.g., case study) and quantitative (e.g., survey) data from the hotel industry in Sri Lanka. In particular, the sample is intended to be drawn from eighty-seven-star class hotels. While thematic analysis is expected to be applied in the qualitative data analysis, quantitative data will be analyzed by using Partial Least Squares Structural Equation Modeling (PLS-SEM). The study intends to enhance understanding of more practical leadership styles essentially required in the process of disaster recovery and change management perspective as a whole. Further, this study looks forward to extend novel insights in what manner the hotel industry should devise its strategy to accomplish short and long-term business performance goals as a successful change management function. Novel Corona global pandemic outbreak had created an immense impact on socio-economic structure which is on halt while the local and international industrial operations are challenged. No one anticipated or never experienced this nature of global pandemic and the magnitude of the business impact developed particularly for the hotel industry. The purpose of this study is to explore appropriate strategies that need to be adopted by the hotel industry to recover respective businesses while facing new normal emerged with the Covid-19. The other concern is many industry experts and academia are not equipped with recovery strategies to face a global pandemic of this magnitude which has completely changed peoples' lifestyles and behaviors. Therefore, there is a compelling need to come up with strong strategies for the hotel industry to recover fast. Further, this study intends to discuss how the entire hotel industry will be changed as a long-term sustainable business in Sri Lanka. Therefore, hoteliers and interested stakeholders who have a significant interest in the hotel industry can use the research findings for strategic planning and investment purposes.

Keywords: *Change Management, COVID 19 Pandemic, Disaster Recovery, Hospitality Industry, Strategic Change, Sustainability*

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A Review of Literature on Impact of Open Innovation on Firm Performance

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Open innovation and firm performance has been examined by many researchers using various contexts. But there is no comprehensive view on the subject of open innovation. Having a desire to examine current research on open innovation and firm performance, this study provides a better understanding of the theme and re-conceptualise the idea for future research on this topic. A set of papers were selected based on the PRISMA framework for the review during the period 2015 to 2020. Descriptive analysis and literature classification were used to analyze the selected articles. It was identified that some researchers used inbound innovation and outbound innovation as their major dimension of open innovation and various constructs were used as moderating variables. Further, a majority have analysed firm age, firm size, and industry type. Moreover, many researchers have used the survey method as a data collection technique rather than panel data in studies in this area. Some studies noted that open innovation has a negative impact on firm performance and few demonstrated that open innovation has a U-shaped relationship with firm performance. Hence, for future researchers it is necessary to examine the inbound, outbound, and coupled innovation strategies by putting equal weight. Furthermore, future studies need to concern on both financial variables and non-financial variables to measure the performance. It is essential to use moderating variables in future studies and it will strengthen the findings. Moreover, it is required to consider control variables than firm age, firm size, and industry type. Due to the contradictory findings on the area, its need to do more investigations on open innovation and firm performance and this review produces knowledge for both managers and policy makers to perform their role effectively. These findings are important for future researchers to identify the key areas that need to be investigated in the field of open innovation.

Keywords: *Firm Performance, Impact, Literature Review, Open Innovation*

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A Conceptual Framework of Entrepreneurship Ecosystem for New Venture Creation

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Today it is evidenced that entrepreneurship acts as an engine of sustainable economic development, and entrepreneurs are driving the movement through their endeavours by creating new jobs and wealth. Thus, it becomes significant that all stakeholders exclusively understand how to foster entrepreneurship and enable entrepreneurs to thrive in their endeavours more comfortably. Recently as a promising solution, a new concept of entrepreneurship ecosystem has emerged as a holistic systemic approach towards endorsing productive entrepreneurship through empowering entrepreneurs towards new venture creation and growth. However, the concept is undertheorized, and literature is scarce and fragmented. Today, it becomes important to exclusively investigate, analyse and identify the success factors of an entrepreneurship ecosystem that enables another multidimensional phenomenon of successful new venture creation. Therefore, the proposed conceptual framework extends the current theoretical and managerial perspective by incorporating multiple concepts towards examining the relationship of an entrepreneurship ecosystem towards successful new venture creation with the founder's individual entrepreneurial orientation as the moderator. This analysis will provide a holistic view of both external and internal dynamics towards successful new venture creation in the country. The research reflects the philosophy of positivism and follows the deductive approach through the exploratory research design with the survey strategy via an online questionnaire. The sample frame is the Sri Lankan entrepreneurs who have successfully created new ventures and both financial and non-financial criteria are adopted for the selection. The validated model will enlighten all the stakeholders for developing strategies towards building a vibrant sustainable entrepreneurship ecosystem.

Keywords: *Entrepreneurial Orientation, Entrepreneurship Ecosystem, New Venture Creation, Success Factors*

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Theorizing the Plausibility of Exponential Organizations through Digital Transformation in the Fourth Industrial Revolution

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The age of billion USD startups and trillion USD organizations are here signaling the birth of a new era, the Fourth Industrial Revolution (Industry 4.0). Pervasive and inexpensive digital technologies are causing widespread industrial, economic, and social disruption around us. Technological advancements have a major impact on the conduct of business and the move from the physical world to the digital world during Industry 4.0 will have far reaching and transformative implications for business organizations. This new era will be defined and dominated by a new breed of organizations, the Exponential Organization (ExO). The ExO's are adopting exponential technologies along with new organizational techniques and are capable of generating disproportionately larger impact than their peer organizations. The properties of ExOs are diverse and this paper explores the concept of an ExO, how it emerged, internal and external traits that define them.

Keywords: *Digital Disruption (DD), Digital Transformation (DT), Exponential Organization (ExO), Fourth Industrial Revolution (Industry 4.0)*

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Overcome from the Shadow: Literature Review of Engagement in Digital Payment on SME Lending in Sri Lanka

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Sri Lanka's digital payments have experienced an explosive growth during the last five years. Introduction of new financial services channels, progress of information technology, initiatives by the Central Bank, influx of investments by private individuals and accommodative regulations for digital payments jointly has enabled the country to achieve an explosive development in this sector. This growth has opened up new avenues for SME merchants and their stakeholders in terms of payment acceptance and building better relationships with formal financial institutions based on the historical publications published by various researchers. This paper discusses the role of digital payments industry and mega data analysis in financial services, with an emphasis on SME lending based on the parameters defined by the Central Bank of Sri Lanka. Furthermore, this concept paper highlights the impact of digital payments on the informal financial sector.

Keywords: *Financial Deepening, Financial Liberalisation, Shadow Economy, SME Credit, SME Lending*

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An Inquiry to Achieve Social Sustainability from Boutique Hotels in Sri Lanka

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Achieving social sustainability is a challenge while managing the internal and external pressure in a hotel. In Sri Lanka, a majority of the boutique hotels have not paid attention to the importance of social sustainability and to its impact of economic sustainability. There is no proper guiding mechanism to link the society toward the boutique hotels to drive to social sustainability in Sri Lanka as a win-win situation. This paper aims to develop a good practice framework for the boutique hotels in Sri Lanka to drive them toward achieving social sustainability and to explore the internal and external factors that should be considered to implement the initiatives to achieve social sustainability. This paper used case study methodology to implement the deductive approach. The author used qualitative data that were collected from the interviews from the senior management, employees, guests, and community leaders. Data contributed to developing the good guidance framework. The selected case is the only registered boutique hotel owned by an award-winning group. Research was carried over a period of one month and data were analysed using within data through coding. The findings revealed the internal and external elements that should be considered when it comes to successful implementation to achieve social sustainability. In addition, most applicable key elements to drive toward social sustainability were identified. In terms of drivers for social sustainability, equity, equal opportunities, ethics, and equal partners were identified. As elements for micro level processes, staff, structure, and culture were identified. To support all these elements starting from winning customers to risk management were identified as elements at macro level. All these identified elements were integrated to the proposed good practice framework. The paper suggests although boutique hotels implement activities to achieve social sustainability a well-placed framework should play a leading role in achieving social sustainability successfully while extending the benefits to the society.

Keywords: *Boutique Hotels, Social Sustainability, Sri Lanka Tourism*

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Impact of Employee Value Proposition on Employee Retention

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Labor turnover is a critical issue in the apparel manufacturing sector in Sri Lanka since employees are short term oriented and they are moving from one organization to another due to various reasons very often. According to the Labor Demand Survey (2017) conducted by the Department of Census and Statistics, Sri Lanka, sewing machine operators are the number one job category where most employees have quitted from 2015 to 2017 in Sri Lanka with a percentage of forty-four (44.4%). When the employees resign, those organizations have to fill those vacancies and there is a cost involved for hiring new employees, training them, and also it will lead to low productivity, low quality, customer dissatisfaction etc. Therefore, organizations must have a mechanism to retain its talented and experienced employees. Nowadays, organizations attempt to become the employer of choice in order to attract talented employees towards them and to retain existing employees. Therefore, employer branding is considered as a special strategy in attracting prospective employees and retaining current employees. As the first step in employer branding, a firm must develop a concept of the value it offers to prospective and current employees. The unique set of benefits which an employee receives in return for the skills, capabilities, and experience they bring to the organization is named as Employee Value Proposition (EVP). With the timely need to conserve the garment manufacturing industry which brings considerable contribution to GDP and job opportunities, creating an Employee Value Proposition Framework would be highly important. Therefore, the purpose of this study is to develop a model for Employee Value Proposition for machine operators in the apparel sector in Sri Lanka. This study explores the basic concepts of employer branding and employee value proposition of machine operators in the apparel manufacturing industry in Sri Lanka. This paper adopts literature review as the main methodology where existing research work is investigated to find current research debates on employer branding and whether it has been researched in the Sri Lankan context. The derived results of the study can be used to develop an employee value proposition for the apparel manufacturing industry in Sri Lanka which will help to increase the retention of employees.

Keywords: *Employee Band Equity, Employee Value Proposition, Employer Branding, Intention to Stay, Labor Turnover*

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Exploring Strategies to Establish an Effective Organizational Culture to Enhance Corporate Performance: A Proposed Business Model

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Maintaining an effective organizational culture within the corporate group is indeed a must to enhance organizational performance and shareholder return. A qualitative study is proposed to explore the prominent strategies that one corporate group deploys to establish an effective organizational culture to enhance performance. Denison's organizational culture model served as the theoretical underpinning for the study. The research problem of the study is, "What strategies do senior managers deploy to establish an effective organizational culture to enhance performance?". The research problem is addressed through four research questions. The literature review of this study synthesizes the renowned literature pertaining to the role of organizational culture on business performance in a perspective of the corporate group. The literature review comprises various published sources on organizational culture, such as journals, periodicals, seminal books, and other published materials. An exploratory single-case study design is used for the study. A purposive sample of 20 senior managers from a leading corporate group in Sri Lanka participated in semi structured face-to-face interviews. The corporate group selected for the study has 47 companies which belong to six main sectors, as it is one of the largest corporate groups in Sri Lanka. The chosen participants conform the criteria of a minimum of 05 years of experience with strategies in establishing an effective organizational culture in the corporate group. The findings of this study would be useful to business managers in the corporate sector who face challenges in enhancing performance of their organizations. Moreover, this study would reveal a new model for business managers to enhance corporate performance by establishing an effective organizational culture.

Keywords: *Corporate Group, Corporate Performance, Organizational Culture*

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Changing Gender Stereotypes: A Survey on Definitions and Dimensions

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Changing gender stereotypes has been a hot topic among researchers on gender studies since the 1970s. Researchers have considered this concept and tested it in different studies with other variables in various contexts in the world. Anyone who is interested in studying the changing gender stereotypes may require the definitions given and dimensions used by the researchers in this area. Therefore, the main purpose of doing this study is to synthesize the definitions and dimensions on this area and which will make some implications for future researchers. To materialize the purpose of the study, a literature survey was conducted by considering research work published in the past 20 years using the archival method. For that, famous research databases were accessed. Survey results found a common definition for changing gender stereotypes which is believed to be applicable to any society in the world. When it comes to the dimensions used, researchers operationalized the concept using various dimensions where the most commonly used dimensions have been masculinity and femininity. Based on these two dimensions, researchers have used various aspects to cover these dimensions.

Keywords: *Changing Gender Stereotypes, Definitions, Dimensions, Gender Stereotypes*

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Dominant Ideologies and Their Interplay in Modern Corporations: A Human Capital Perspective

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Ideology is a contradictory and competing fundamental premise in many disciplines. However, it is a critical and vital element in managing modern corporations. Nonetheless, it has been overlooked in the management domain for many decades, despite its criticality on corporates with special reference to understanding and explaining conduct and consequences of corporate human capital. The problem of establishing a consensus on the definition of ideology in general and especially reference to management was noted due to the highly ideological nature of the concept itself and its dynamic nature of application under complex corporate context. This study explored and examined dominant ideology types related to modern corporate human capital and critically reflected their interplay and repercussions in modern corporates. Further, the study reviewed how ideology emerged and developed in different perspectives related to major human capital groups within a corporate and their conflicting nature related to corporate management. The study adopted a qualitative critical analysis approach to describe and prescribe the ideological interplay and its resultant outcomes. Findings revealed there are four dominant yet interdependent ideologies in modern corporations namely; corporate ideology, leadership ideology, managerial ideology, and employee ideology and how present and future of a corporate destiny greatly depend on the resultant outcome of the interplay of the said dominant ideologies. Moreover, the study explained how modern corporations advance social class structure within corporations through the production and reproduction of dominant ideologies and their interplay. Similarly, how modern management norms such as human “resource” and human “capital” are used to camouflage corporate domination and exploitation of corporate subjects to hail the modern corporate capitalism.

Keywords: *Corporate Ideology, Human Capital, Employee Ideology, Leadership Ideology, Managerial Ideology*

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Impact of Mental Health on Workplace Productivity in Sri Lanka: A Literature Review

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Mental health or its lack thereof, is becoming a major issue globally. Research has continually shown the adverse effect of the absence of mental health on workplace productivity. Studies show that several million workdays and billions of dollars in employee productivity are lost every year due to the adverse impacts of mental health. Studies also indicate higher incidence of mental health issues among millennials who are becoming a significant portion of the workforce with the progressive exit of Baby Boomers and Gen Xers which points to the fact that mental health is set to increase in importance as an organizational problem. Deficiencies in resilience and emotional intelligence among Millennials and Gen Zers also sees them struggling to cope with stress, leading sometimes to extremes of suicide even among those with high IQ. The stresses caused by downsizing, where employees left behind in companies must do more with less and the challenges of the current work from home regime due to the pandemic are seen to be exacerbating the problem. While the global consensus is that insufficient research has gone into the topic of mental health in the workplace, in Sri Lanka, there is a dearth of literature on the subject, despite mental health conditions being a significant issue with the populace, especially those affected by the ethnic conflict, the 2004 tsunami and evidenced by the high rate of alcohol dependence of Sri Lankan males as well as the high rates of suicide. Mental health however is yet to get onto the agenda of corporates in Sri Lanka with severe stigma attached to the elements of mental health issues without due differentiation from mental illness. The purpose of this paper is to review the existing literature on how mental health impacts on workplace productivity and to study the variables, concepts, and theories relevant to mental health and workplace productivity with an emphasis on the latter as measured by absenteeism and presenteeism.

Keywords: *Absenteeism and Presenteeism, Mental Health, Workplace Productivity*

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The Impact of Employees Trust and Distrust in Organizational Leadership in Transforming the Sri Lankan Private Higher Education Industry

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The purpose of this study is to identify the factors that build employee trust in organizational leadership and the factors that form employee distrust in organizational leadership within the Sri Lankan private higher education industry. In addition, the study also reviewed the relationship between the outcomes of trust in organizational leadership and distrust in organizational leadership with transformative change initiatives within the Sri Lankan private higher education industry. The study reviewed the most recent and relevant literature on leadership trustworthiness to analyze the research problem of transforming the Sri Lankan private higher education industry without compromising the employee's trust. A systematic literature review (SLR) was adopted to identify, appraise, and synthesize all the evidence to answer the purpose of this study. The systematic literature review (SLR) was mainly carried out based on literature published between the period of 1990 to 2020. The critical antecedent factors that were identified to be essential to build employee trust in organizational leadership included the leader's ability, benevolence, integrity, and value alignment. Furthermore, the factors that were identified to break trust or form distrust with organizational leadership included continuous monitoring of employees and lack of autonomy given to employees. Trust in organizational leadership is identified to have various behavioral, performance and attitudinal outcomes in organizations. This included organizational citizenship behavior, organizational performance, job satisfaction, organizational commitment, turnover intentions, learning, knowledge sharing and followership. On the other hand, distrust in organizational leadership is identified to have various negative consequences. This included formation of a culture of parochialism, secrecy, finger pointing, self-protective behaviors and destructive behaviors such as neglect and sabotage. The main contribution of this study is that it enhances the understanding of trust in organizational leadership and its relevance to organizational transformation while adding significant theoretical contribution to theories such as social exchange theory, leader member exchange theory and transformational leadership theory. The limitation of this study is that the employee's trust in organizational leadership literature contains pivotal antecedents related to organizational factors, relational factors and individual factors. However, due to the time constraints of this study, all the pivotal antecedents related to these factors were not identified in this study. Hence, this study only included the antecedents that were only related to organizational leadership behavior.

Keywords: *Employee Trust and Distrust in Organizational Leadership, Outcomes of Employee's Distrust in Organizational Leadership, Outcomes of Employee's Trust in Organizational Leadership*

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Would Omnichannel Marketing Create Brand Experience and Generate Re-visit Intention of Fashion Store Brands in Sri Lanka

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Generating the consumer revisit intention is one major strategy to have success in business. Because sustaining an existing customer is less expensive than attracting a new. Appreciating the massive evolvement of internet-based technology particularly with social media which has made massive changes to marketing methods globally, the purpose of this study is to identify the impact of omnichannel marketing on generating the revisit intention on the fashion store brands in Sri Lanka. Since social media plays a major role in online phenomena, the impact of Facebook fan pages would be studied from the online context. In omnichannel, in-store or brick- motor store is an essential component whilst the store image makes the consumer to feel the particular store is different than others through its characteristics and attributes. Thus, this study considers online and offline store images generated through Facebook fan pages and physical stores as the independent variable. Moreover, the brand experience will be studied as the mediating variable of the relationship between store image and revisit intention of omnichannel marketing environment.

This concept paper will review the literature on omnichannel marketing and propose a methodology of quantitative approach. An online survey would be conducted to receive data from the fashion brand consumers and data will be statistically analysed. Since this study explores the mechanism in which the in-store elements and Facebook fan page would contribute to the consumer brand experience through different attributes it would be beneficial for practitioners to understand how omnichannel marketing would be applied in the Sri Lankan context.

Keywords: *Brand Experience, Facebook Fan Page, In-store Marketing, Omnichannel Marketing, Revisit Intention*

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Strategic Resource Management and Performance Enhancement of the 3PL Industry of Sri Lanka

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The purpose of this study is to identify the strategic resource management for performance enhancement in the 3PL industry in Sri Lanka. The study reviewed the relevant and recent literature on strategic resource management and 3PL performance to investigate the research problem of the existing low-performance status of the 3PL industry. Supply chains of the world trade network in the twenty-first century highly depend on logistics performance and efficiency, since the variety of services outsourced to 3PL service providers have been increasing constantly. Thus, 3PLs need to assess their internal and external resources including potential external advantages and identify performance factors which bring detrimental effects to the logistics performance. This paper, therefore, systematically reviews extant literature to identify strategic resources and performance factors that are associated with 3PL industry performance. Thereby, fourteen performance factors have been identified with their influence on the industry performance including logistics costs, infrastructure facilities, capital investment, customs clearance, technology application, information technology, logistics competency, policy-making and governing systems, logistics research and innovation, timeliness, international shipment handling, service quality and standards, logistics capability and customer satisfaction. The main contribution of this research is that it enhances understanding of 3PL performance, strategic resources, performance factors, and applicability of four strategic management theories to the identified problem including Resource Based View, Resource Dependency Theory, Transaction Cost Theory, and Network Theory. 3PL performance can be enhanced through bundling strategic resources, acquiring external resources, forming networks and minimizing transaction cost for customers. This paper contributes to the sparse literature that has explained the positive relationship between strategic resource management and performance enhancement of the 3PL industry.

Keywords: *Performance Enhancement, Resource-based View, Strategic Resource Management, Third-party Logistics (3PL)*

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The Effect of Fear Appeals Embedded in Cigarette Packaging on Smokers Quitting Behavior with Moderating Effect of Social Norms- A Literature Review

Chaaminda, W. D. J. P.¹ and Wanninayake, W. M. C. B.²

This review paper aims to explore the level of fear experienced by the Tobacco users via fear appeals embedded in the cigarette packaging to change their behaviors towards quitting smoking. Fear is an emotional feeling that safeguards us against danger and a motivational stimulation leading us away from danger. Fear appeals in advertising create consideration and “scare” receivers to change their attitudes or behavior and are the same normally used as an urging technique. Tobacco usage and smoking has become a broadly spread problem in Sri Lanka. Additionally, the relationship between smoking and lung cancer has become very obvious. In contrast, 45.7% of male, 5.3 % of females and 25.8 % totally are existing users of tobacco, in any form in the present context. Moreover, 29.4% of men, 0.1% of women, as well as 15.0% overall were current smokers of tobacco. 26.0 % of men, 5.3 % of women, and 15.8 % overall were current users of smokeless tobacco within Sri Lanka. Primary data for the study will be collected via a well-structured formal questionnaire based on Likert Scale. The sample considered will be 310 respondents aged 18 to 40 representing several districts in Sri Lanka. Data will be analyzed through Amos. MS Excel will be used for graphical presentations. As a solution for the issues of tobacco usage, numerous health researchers and experts consider the application of graphic warning labels on cigarette packages as a revolution in anti-smoking communication efforts. This study will forecast that smokers' intentions to quit smoking will upsurge on graphical pictorial warning.

Keywords: *Communication Efforts, Graphic Warning, Pictorial Warnings, Quitting Behavior, Quit Intention, Tobacco Usage*

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Theoretical Linkage Between Self – Discrepancy States and Status Consumption

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The Purpose of this concept paper is to understand the theoretical linkage between ‘Self-Discrepancy States’ and ‘Status Consumption’. Many scholars had worked on both qualitative and quantitative studies on these latent variables, nevertheless, could not work much on variables, using proper theoretical framework. In this paper, researchers build a bridge between two disciplines at the levels of behavioural theories. This paper also defines the core theoretical terms such as meta models, conceptual framework, constructs to create shared understanding on what the theory is, discuss ways in which behavioural theory can be used to inform research behavioural change technologies, identify shortcomings in the behavioural theories and to link the theories such as ‘ Self-discrepancy theory’ with other sub theories like, ‘Theory of reasoned actioned’, ‘Theory of planned behaviour’ and ‘Social comparison theory’.

Keywords: *Self-Discrepancy, Status Consumption, Theoretical Framework, Theory*

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Factors Evaluating the Toe Model of Geo-Information System Adoption by the Sports Authorities in Sri Lanka; An Exploratory Study to Develop a Service Model

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The construction of sports information is a unity of individual behaviour and collective behaviour aims to fully respect the right authority of different sports organizations, which is to take measures to implement market mechanisms, and to mobilize the initiative of different sports enterprises conducting the construction of sports information. Geo-Information System (GIS) has been used as an administrative tool or platform to access potential stakeholders in Sports. The purpose of this paper was to determine the factors influencing sports authorities' decision to adopt GIS as an administrative platform in Sri Lanka. The technological, organizational and environmental (TOE) framework was used as the conceptual parameter which is a widely-accepted model for studying IT adoption in organisations. The data collected, through an online questionnaire-based survey that was completed by 32 respondents 'analysis, Bivariate Correlation and Linear Regression exploratory statistical test were used to analyse the data and the proposed hypotheses. The results showed that the environmental context has a significant impact on the adoption of the Sports Geo-information system. Organization and Environment contexts have moderate positive relationships with GIS adoption. Although the organizational context has a significant moderate relationship with the GIS adoption, it does not have any significant impact on the adoption of GIS by sports authorities. Superiors support, employees' innovativeness, and IT experience do not impact on the adoption of GIS at the sports institutions respectively. This would imply that any support and guideline from superiors of the organizations for employees would be very crucial for an adoption decision. Strategic level of the sports organizations need to play an important role to support their employees by providing subjects or practicum training on how to exploit the benefit of GIS for doing smoother sports administration. This paper provides the TOE model as a robust format that can predict the adoption of a Geo-information system as an administrative platform.

Keywords: *Environment, GIS (Geo-Information System), Organization, Technology, Technology Adoption, TOE and Sports Authorities*

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Effect of Facilitating Conditions on Intentions and Actions Towards Digital Banking Adoption: A Multivariate Analysis

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Organizational infrastructure consisting of institutional structure, practices, processes and technical infrastructure which encompasses physical IT assets, operating systems & firmware, data storage, and security related to IT infrastructure significantly affect acceptance of innovative digital technology by the customers. In this context, present research examines the significance of facilitating conditions towards intentions and actions of digital banking adoption in the context of Sri Lankan commercial banks. Sample was drawn from the students of University of Kelaniya, who possess digital banking facilities. Duly completed questionnaires totaling to 268 were considered for data analysis. Unified theory and theory of reasoned action have been adopted and dimensions of the variables were measured by five-point likert scale. MANOVA, ANOVA with contrast tests and discriminant function analysis were also used as analysis tools. Empirical evidence supported the hypotheses indicating the significance of facilitating conditions whilst specifying the importance of organizational infrastructure, in particular. Restrained sample selection and using only a quantitative method were limitations of the present study. Nevertheless, findings of the research would be beneficial in uplifting the status of digital banking adoption in Sri Lanka amidst the prevalence of COVID-19 pandemic which hindered the growth of the entire banking sector. Multivariate analysis and incorporation of related models/variables would contribute towards originality of the study. Similarly, future research could be performed in different contexts by integrating interrelated models and variables seeking novel findings.

Keywords: *Banking, Digital, E-services, Facilitating Conditions, Online Banking*

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Online Brand Community Engagement (OBCE): A Literature Review on Co-creational Perspective

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Social media has a great impact on individuals and organisations in the current economy. Both, consumers and organisations heavily rely on social media for promotions and other corporate communications. Social media engagement generally increases the consumer satisfaction, loyalty, retention, customer lifetime value, share of wallet and profitability of an organisation. In addition, activities such as blogging and sharing instructional videos and product photos on social media platforms, aid to generate the content, communicate it, outreach and referral to increase web traffic, awareness and popularity of brands. Consumer engagement studies on social media is important because, unlike traditional media, social media is highly interactive, is built on social linkages and often participation on social media is voluntary. Habitually, the engagement occurs unconsciously and unintentionally, yet it provides dynamic and distinctive connections between firms and the consumers contrary to traditional media. The research conducted on this topic in other countries have explained this using service-dominant logic, consumer culture theory and the theory of co-creation. However, it is argued that the existing theories that are available to explain the co-creation lacks conceptual clarity, and requires further academic investigation. Therefore, this paper attempts to contribute to the academic inquiry of online brand community engagement using co-creation literature.

Keywords: *Consumer Involvement, Online Brand Community Engagement, Theory of Co-creation*

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An Overview of Knowledge Management Orientation Literature and Future Directions

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Knowledge is a credible asset which has a distinctive capability to add extra value to an organization. Managing the organizational knowledge facilitates an organization to overlook its goals and objectives and enhance the overall performance. Knowledge management behavior of an organization is discussed under the concept of knowledge Management Orientation (KMO). The KMO facilitates to understand the internal focused behavior of organizations in absorbing, organizing, sharing, and being opened to new knowledge sources. As one of the most important strategic resources of an organization, there is a growing interest among the scholars and the practitioners about the KMO. Although, the interest on KMO is widely spread all over the world, yet, a little attention has been given to integrate the findings of former surveys and assess the prevailing status of the research in this field. This study aims to conduct a systematic review of KMO research, to identify the various kinds of definitions of KMO, measurements of KMO, areas conducted KMO studies, research gaps addressed in KMO research, limitations confronted by the former studies and the future focus on the KMO research. By following multiple filtering processes, it was identified 35 scholarly works on KMO which have been published during the period of 2015-2020. The study reveals that there is a high potential for future studies in KMO in association with numerous fields of studies. Future scholars and practitioners who wish to conduct their studies on KMO can use the findings of this study as a motive to initiate their research works.

Keywords: *Future research, Knowledge Management Orientation, Limitations, Measures*

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Investigation of Electronic Medical Records System's Perceived Success in Public Sector Hospitals in Sri Lanka

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The backbone of any digital health system is the Electronic Medical Record (EMR) system which is a digitized medical record as an alternative to physical (manual) medical records. EMR can provide quick access to patients' accurate, up-to-date and complete information for efficient diagnosis reducing medical errors and providing safer care. Health administrators are able to make better decisions and manage health care facilities based on EMR data. Hence, EMR contributes in providing effective, cost-efficient, safe, and scalable health care delivery systems in a country enabling a healthy nation.

Determining the success of an EMR system is an ongoing area of research since its implications are of interest for researchers and health administrators. The investigation of EMR is the process of systematically assessing the impact, value and benefits to decide the success of the implementation. There are diverse perspectives, approaches and measures used in both research and practice in EMR investigations. This concept paper presents the literature on factors that influence the success of EMR.

This research uses the mixed method. The first phase is a quantitative study using stratified samples of clinical staff from EMR implemented public sector hospitals. The second phase is a qualitative research to extend and develop the understanding of findings from other users' perspectives.

This research fills an important research gap and contributes to understanding the level of perceived success of the EMR system in public sector hospitals and revealing the most significant success factors. These findings could be used for future EMR investments and maximizing the EMR success.

Keywords: *Digital Health, D&M Success Model, Electronic Medical Records, IS Evaluation, Public Sector Hospitals*

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Readiness to Adopt M-Learning Solutions as the Training Platform Among Corporate Companies in Sri Lanka

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Employees in corporate companies are frequent travelers and have insufficient time to participate in regular physical training. Thus, looking for a revolutionary technology era where they can learn at anytime, anywhere. The mobile technologies and mobile devices are attached to employees' daily lifestyles. Hence, the best solution is the use of mobile learning as the training platform to enhance employee skills and knowledge. This paper examines the readiness to adopt M-Learning solutions as the training platform for corporate companies in Sri Lanka concerning the factors Perceived Ease of Use, Perceived Usefulness, Personal Innovativeness, Performance Expectancy, Social influence, Self-Management of Learning. The factors were based on Technology Acceptance Model, Unified Theory of Acceptance and Use of Technology and several other factors from the literature. The report discusses the problem statement, objectives and literature review. Specific attention was made to Sri Lankan context in explaining the current practices. Then factors were analysed based on data collected from 132 participants from 30 corporate companies using a survey questionnaire. Data were analysed using Cronbach's Analysis, Pearson's Correlation Coefficient and ANOVA. Based on the results, critical success factors were identified and the framework was developed. Finally, the recommendations were given, and the future research was discussed. The Perceived Ease of Use, Performance Expectancy and Self-Management of Learning were found as the critical factors which influence improving usage of mobile learning. The educational institutions and software development companies should focus on these factors before adopting the learning method and developing educational frameworks. Researchers can focus on M-learning targeting other professions and industries.

Keywords: *Conceptual Framework, M-learning, Technology Acceptance Model, Training Platform, Unified Theory of Acceptance and Use of Technology*

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Exploration of Digital Entrepreneurship factors influence on Digital Transformation in Banking Industry in Sri Lanka

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Digital transformation is happening in every industry. However, this is not producing the required outcome as expected with compared to the developed and fast-growing countries. Technology adaptations alone were unable to bring revolutionary change to the banking industry. According to literature, the digital transformation of the banking industry is significantly influenced by business leadership, digital business strategy and technology adaptation of the organization. However, the impact of these factors in the Sri Lankan banking industry has not been explored till the present research. The researcher intends to fill the existing knowledge gap by exploring the role of the leadership, digital business strategy and how technology adaptation can influence the digital transformation in the banking industry in Sri Lanka. In this article, more attention paid to theorizing digital transformation using the concept of digital entrepreneurship. The dynamics of digital entrepreneurship will use following theories to analyse the data: innovation theory, SCOT theory, knowledge gap theory and then position Lexus and Olive tree philosophy at the centre to bring the globalization concept into the digital transformation aspect. The inductive approach case study methodology is used with three case studies: (i) highly transformed bank (ii) moderately transformed bank (iii) low level transformed bank. The researcher uses the theory-guided case studies to provide more structured guidelines and explanations of the actors, which validate the digital transformation conceptual guideline and generalizability. Data collection is based on proposition, insight, questions, and pictures with a logical guideline framework. Evidence is gathered within the themes by interview. This paper provides an overview of distinctive dimension of technology adaptation in to organization level and gaps compared to the global banking; management cognitive reaction in innovative technology adaptation; recommendation on how digital transformation can enable connected industries such as retail, ecommerce, hospitality, transportation, government services and entire economy; social media utilization in banking and financial business model, disruptive thinking; and the level of interaction and transformation that was engendered between banking institution and end customers. The key contribution of this research is the digital entrepreneurship process which most organizations consider for digital transformation to produce the intended outcome.

Keywords: *Banking and Finance, Digital Economy, Digital Entrepreneurship, Digital Transformation*

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Impact of Innovation and Perceived Usefulness on Adoption of Technology in Tourism: A Relational Study

Nayanajith, D. A. G.¹ and Damunupola, K. A.²

Research notion of technology adoption is circumstantial in nature and broadly regarded as a researchable phenomenon across all three sectors of Sri Lankan economic landscape. This research primarily aimed at identifying the relationship of innovation (INO) and perceived usefulness (PU) on adoption of technology in tourism (ATT) in the context of Sri Lanka. Quantitative methods including correlation, ANOVA, ANCOVA, regression, mediation analyses were used through-out the study. Empirical evidence supported positive relationship of INO variable and PU variable towards ATT by correlation analysis and hierarchical regression analysis. Presence of differences in ATT amongst low income category tourists and higher income category ones, was also supported by the contrast test of ANOVA. ANCOVA revealed that the covariate; age was not significantly related to ATT, whereas moderation analysis has demonstrated that the relationship between INO and ATT is being moderated by age. Owing to the time and resource constraints, sample size has been restricted while the research is limited to a quantitative method rather than opt for mix methods for comprehensive study. Originality is the amalgamation of technology acceptance model (TAM) along with an additional variable of INO in explaining ATT, with special reference to present Sri Lankan tourism context. Finally, future research directions have been postulated.

Keywords: *E-Services, Innovation, Perceived Usefulness, Technology, Tourism*

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An inquiry into achieving social sustainability from boutique hotels in Sri Lanka

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Achieving social sustainability is a challenge while managing the internal and external pressure in a hotel. In Sri Lanka majority of the boutique hotels has not paid attention to the importance of social sustainability and to its impact of economic sustainability. There is no a proper guiding mechanism to link the society toward the boutique hotels to drive to social sustainability in Sri Lanka as a win-win situation. This paper aims to develop a good practice framework for the boutique hotels in Sri Lanka to drive them toward achieving social sustainability and to explore the internal and external factors that should consider to implement the initiatives to achieve social sustainability. This paper used case study methodology to implement the deductive approach. The author used qualitative data that collected from the interviews from the senior management, employees, guests and community leaders. Data contributed to develop the good guidance frame work. The selected case is an award winning group owned only registered boutique hotel. Research carried over a period of one month and analysed using within data through coding.

The findings revealed the internal and external elements that should be considered when it comes to successful implementation to achieve social sustainability. In addition, most applicable key elements to drive toward social sustainability were identified. All these identified elements were integrated to the proposed good practice framework.

The paper suggests although boutique hotels implement activities to achieve social sustainability a well-placed framework should place a leading role in achieving social sustainability successfully while extending the benefits to the society.

Key words: *Social Sustainability, boutique hotels, Sri Lanka tourism*

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Psychological Perspective of Economic Sustainability in the Context of Sri Lankan SMEs: A Conceptual Paper

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This paper, in the SME context, proposes a theoretical framework for assessing the Economic Sustainability (ES) of organizations from a psychological lens. In the face of catastrophic events; whether natural or man-made, organizations are expected to bounce back and continue the business under any devastating condition. SMEs, those often labelled to be experiencing high mortality rate in general, find it hard to recover and sustain the business followed by a devastating vent (Wishart, 2018). The process of becoming resilient and subsequently achieving long-term sustainability demands several resources specifically, financial, human, managerial, social capital, networking, competitiveness, and technological. Diverse theoretical models claim different resource bases as drivers of economic sustainability. Nevertheless, as per the researchers' understanding, Psychological Capital (PsyCap) of businessman/entrepreneur has hardly been recognized as a driver of organizational sustainability whilst its greatest potentiality as an inner driver of individual behaviour (Gaur, 2020, Luthans, Avolio, Avey, & Norman, 2007). Founding on the premises of the seven-level models of human and organizational consciousness; the Barrett's model of 1998 (Barrett, 2006; Janse, 2018), this study proposes a model in which PsyCap leads to organizational resilience and ES of SMEs.

SME dominance is evidenced in almost all the economies; developed, developing, and underdeveloped (Robbins, Pantuosco, Parker, & Fuller, 2000). Hence, the sustainability of SMEs holds a significant impact on the society, by improving the well-being of owners, employees, and local residents (Bansal & DesJardine, 2014; Burch, 2018). Among the principal characteristics that distinguish SMEs from large organizations, uncertainty with respect to business continuity is a key non-size distinction (Storey, 1994; Wedawatta & Ingirige, 2016). While confronting the mounting extreme events/disasters, many SMEs face the utmost challenges, and often many abandon the business. Resultantly, a greater probability of ceasing trade has been a black spot in the SME literature (Storey, 1994). World statistics evidenced an identical pattern in terms of the SME mortality rate (Filho, Albuquerque, & Nagano, 2017). Divergently, literature (e.g.; Winnard, Adcroft, Lee, & Skipp, 2014; Miemczyk & Luzzini, 2016) suggest that sustainable businesses would remain resilient and even capable of growing the business despite the roadblocks on their way.

Organizational Resilience (OR) is simply about how organizations manage uncertainty

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and is most likely to be achievable provided that they are backed by strong leadership (Lee, Vargo, & Serville, 2013). This entrepreneurial leadership ability of an entrepreneur to lead an enterprise in the course of a disaster is heavily supported by his/her psychological properties (Frese, & Gielnik, 2014). As such, PsyCap of SME owners reserves the greatest power of predicting the resilience and sustainability of their businesses. Barrett's Seven Level Models of Human and Organizational Consciousness (1998, 2006) stated survival as the prime need of individuals while for organizations, it is financial/economic sustainability (Barrett, 2006, Janse, 2018). In the SME context, where the owner and the business share inseparable existence, the survival needs of the owner extend up to the survival needs of the business: ES. PsyCap of owners thus can be presumed to predict the resilience and the ES of SMEs. In the absence of any conceptualization of sustainability where PsyCap of owners is the exogenous variable, the study will primarily question how the PsyCap of SME owners explain the variations in OR and ES of SMEs. Specifically, the study would explore; how the owner's PsyCap affects ES, and OR and how OR affect ES.

Global communities, including businesses, are increasingly becoming more vulnerable to disasters/extreme events. For instance, recent COVID 19 pandemic paralyzes all the functions of the entire world. SMEs are well-known for their greater probability of business uncertainty whilst their mammoth role in the national economies. The proposed psychological approach towards OR and ES, theoretically is the one that originally projected the PsyCap within the ES frame. Practically, it holds implications for manipulating uprising SME mortality with no/ minimum additional resources, yet utilizing the most commanding inner traits of individuals.

Keywords: *Economic Sustainability, Organizational Resilience, Psychological Capital, SMEs, Sustainability*

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