



UNIVERSITY OF
KELANIYA

Faculty of Commerce
& Management Studies



15th International Conference on Business and Information

"Beyond Excellence: Integrating AI for Sustainable Business Innovations"



ICBI

UNIVERSITY OF **KELANIYA**
SRI LANKA **2024**

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Faculty of Commerce and Management Studies
University of Kelaniya

**15th International Conference
on
Business and Information
ICBI - 2024**

**“Beyond Excellence: Integrating AI for Sustainable
Business Innovations”**

Doctoral Colloquium

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

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15th International Conference on Business & Information

“Beyond Excellence: Integrating AI for Sustainable Business Innovations”

Doctoral Colloquium

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EDITORIAL NOTE



On behalf of the editorial board of the 15th International Conference on Business and Information 2024 organized by the Faculty of Commerce and Management Studies, University of Kelaniya, Sri Lanka, I am delighted to present the conference proceedings with the theme of Integrating AI for Sustainable Business Innovations. This edition contains abstracts and full papers accepted for ICBI 2024. In this year, a large number of papers were submitted to the conference. The papers came from across different countries, from academia, students, and government

institutions. Ensuring the quality, all the papers went through a rigorous review process, including double-blind review and similarity checks. After the double-blind peer review process, only around 60% of the submitted papers were accepted for the conference.

Papers represent diverse areas of research including, Accounting, Finance and Economics, Education and Learning, Entrepreneurship, Innovation and Small business management, Marketing, International Business and Strategy, Organizational behavior and Human resource management, Operations management, Social distancing, Technology, Tourism, and Multidisciplinary areas.

We would like to express our sincere appreciation to the paper reviewers and the authors of papers whose theoretical and empirical contributions are presented in these proceedings. The studies in these proceedings will bring new insights to the theories, methods, and techniques.

Dr. Chatura Liyanage

Editor in Chief – ICBI 2024

Faculty of Commerce and Management Studies

University of Kelaniya, Sri Lanka.

MESSAGE FROM THE COORDINATOR – DOCTORIAL COLLOQUIUM



As the Coordinator of the Doctorial Colloquium at the 15th International Conference on Business and Information (ICBI 2024), it is my privilege to extend a warm welcome to all participants, presenters, and attendees. This year's conference, held on the 1st and 2nd of November 2024 in Sri Lanka, revolves around the theme, *"Beyond Excellence: Integrating AI for Sustainable Business Innovations."*

The Doctorial Colloquium has been a cornerstone of ICBI, providing a unique platform for doctoral and higher-degree research students in Commerce and Management studies to present their thesis proposals and share the progress of their ongoing research. This year's colloquium was enriched by innovative contributions that align with the conference's focus on harnessing AI for sustainable business solutions.

The colloquium provided a valuable opportunity for aspiring researchers to receive constructive feedback from a panel of experienced academics. It served as a forum for fostering academic growth, building research networks, and inspiring scholarly discourse on contemporary business challenges.

I would like to express my gratitude to the participants, reviewers, and supporting faculty members for their dedication and contributions. I invite all doctoral researchers to join us in the 16th edition of ICBI in 2025, where we will continue to nurture and celebrate academic excellence.

Thank you, and I look forward to witnessing your academic journeys flourish!

Dr Erandi Abeywardana

Coordinator – Doctorial Colloquium- ICBI 2024

Faculty of Commerce and Management Studies

University of Kelaniya, Sri Lanka

MESSAGE FROM THE CONFERENCE SECRETARY



It is indeed a great pleasure for me to convey this congratulatory note as the Secretary of the 15th International Conference on Business and Information (ICBI), organized by the Faculty of Commerce and Management Studies, University of Kelaniya, and held on November 1, 2024. This year's conference theme, "Beyond Excellence: Integrating AI for Sustainable Business Innovations," emphasizes the transformative potential of artificial intelligence in reshaping industries, advancing sustainability, and delivering innovative solutions to complex global challenges.

ICBI 2024 has reached new heights with global partnerships forged with Prince Mohammad bin Fahd University, Saudi Arabia, and Universiti Putra Malaysia, broadening the international impact of our conference. Additionally, we are delighted to introduce two new events, the Meet the Editors Session and the SDG Youth Challenge—further enriching the scope of ICBI. Alongside these exciting additions, the Main Research Conference and Doctoral Colloquium continue to serve as platforms for academics, practitioners, and policymakers to present their research and engage in discussions on pressing issues in business and management.

I strongly believe that ICBI 2024 has provided an invaluable platform for participants to exchange ideas, share their research with a global audience, and foster new academic and professional collaborations. This proceedings book encapsulates the essence of our collective endeavors, documenting the innovative and intellectual contributions made during this event. It is my sincere hope that the insights contained in these proceedings will inspire further exploration, critical discussion, and groundbreaking discoveries in your respective disciplines.

Thank you all for your active participation, invaluable contributions, and unwavering dedication to advancing innovation and excellence. I am confident that the outcomes of our collective efforts will have a lasting impact, shaping the future of our fields and contributing meaningfully to society.

L. A. Shanaka Perera

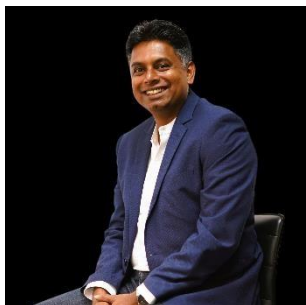
Secretary - ICBI 2024

Faculty of Commerce and Management Studies

University of Kelaniya, Sri Lanka

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MESSAGE FROM THE CONFERENCE CO-CHAIR



As the co-chair of the 15th International Conference on Business and Information (ICBI 2024), it is my distinct pleasure to welcome participants and contributors from around the globe to this seminal gathering. Held on the 1st and 2nd of November 2024 in Sri Lanka, this year's theme, “Beyond Excellence: Integrating AI for Sustainable Business Innovations,” perfectly encapsulates our ambitious goal: to forge new paths in the integration of artificial intelligence within the business sector.

Hosted by the Faculty of Commerce and Management Studies at the University of Kelaniya, ICBI 2024 not only continues the tradition of excellence expected at this conference but also expands its boundaries. This year, we have seen unprecedented submissions of high-quality research that demonstrates profound insights into the sustainable applications of new technologies. These discussions are crucial as we navigate the complexities of modern business environments and seek solutions that are not only innovative but also sustainable and ethically sound.

This proceedings book contains a curated selection of peer-reviewed papers that represent a forward-thinking community dedicated to leveraging technology for the betterment of society. As you peruse these pages, I invite you to engage with the ideas and innovations that promise to shape the future of business.

We eagerly anticipate your engagement and participation in the 16th edition of the International Conference on Business and Information (ICBI 2025). With a commitment to fostering inspiring and engaging discourse, we further aim to address the dynamic challenges and opportunities within the evolving business and industrial landscapes.

Dr. Sugeeth Patabendige

Conference Co-chair – ICBI 2024

Faculty of Commerce and Management Studies

University of Kelaniya, Sri Lanka

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MESSAGE FROM THE CONFERENCE CHAIR



The International Conference on Business and Information (ICBI) is the flagship conference of the Faculty of Commerce and Management Studies (FCMS) of the University of Kelaniya. The conference was held for the 15th consecutive time since its inception in 2010. For this year, we have collaborated with Prince Mohammad Bin Fahd University, Saudi Arabia and, Universiti Putra Malaysia. Further ICBI 2024 has joined with four SCOPUS indexed journals namely, Journal of International Financial Management & Accounting, South Asian Journal of Human Resource Management and Journal of Management, Spirituality & Religious; and Pertanika Journal of Social Sciences and which will provide authors with the opportunity to publish their articles in Indexed journals.

The theme of the fifteenth edition of the ICBI is “Beyond Excellence: Integrating AI for Sustainable Business Innovations conference. This year’s theme has sparked engaging discussions and inspiring insights into how artificial intelligence (AI) can drive sustainability and foster innovation within business practices. As we look towards a future where technological advancements intersect with sustainability goals.

In addition to the thought-provoking keynote sessions and panel discussions, we were thrilled to include a range of enriching events. The Meet the Editors session provided an opportunity for in-depth dialogue on publishing in high quality journals. The SDG Youth Challenge highlighted the critical role of young leaders in advancing the United Nations' Sustainable Development Goals, inspiring fresh ideas and approaches. The 3MT Competition (Three-Minute Thesis) showcased the next generation of researchers who demonstrated their ability to communicate complex topics in an accessible and engaging way. Further, Doctoral Colloquium has been another feature of the ICBI. The colloquium invites doctoral and higher degree research students in the field of Commerce and Management to present thesis proposals and the progress of the ongoing thesis.

I would like to express my deepest gratitude to all our speakers, participants, and collaborators for making this conference a success. Their contributions have not only enriched the conversations but have also helped us move closer to a future where AI plays a central role in building sustainable, innovative businesses.

Thank you for your continued support and for being part of this exciting journey. I invite the conference presenters and attendees to join us in the next edition of the ICBI in 2025.

Professor J M Ruwani Fernando

Conference Chair – ICBI 2024

Faculty of Commerce and Management Studies

University of Kelaniya, Sri Lanka.

MESSAGE FROM THE DEAN OF THE FACULTY



I am delighted to send this message to the International Conference on Business and Information (ICBI) 2024, which is hosted by the Faculty of Commerce and Management Studies at the University of Kelaniya. It is widely acknowledged that societal and industrial progress is fueled by research. However, it is crucial for researchers to have suitable platforms to share and discuss their discoveries for mutual benefit. Therefore, the continuous organization of this research conference

for the fifteenth year in a row, starting in 2010, is truly commendable and serves as a valuable avenue for scholars, academics, and practitioners.

This conference will not only bring recognition to the faculty but also to the University as a whole. Additionally, I firmly believe that the future of our nation depends on the work of young researchers. Consequently, the Faculty of Commerce and Management Studies remains committed to nurturing the capabilities of these emerging scholars through various means. Research in applied fields directly influences economic development. Hence, the theme, "Beyond Excellence: Integrating AI for Sustainable Business Innovations" is not only sensible but also highly relevant to the Sri Lankan economy. This initiative will undoubtedly assist both academics and professionals in reshaping their perspectives towards achieving sustainable development in the country.

As the Dean, I would like to take this opportunity to express my gratitude to Prof. Ruwani Fernando, the Chair of ICBI 2024, Mr. Shanaka Perera, the conference secretary, and all others who have made significant contributions to the success of this event. I would also like to extend my heartfelt congratulations to both local and international researchers who have submitted their research articles to this conference. I wish this conference every success.

Professor Bandara Wanninayake

Dean

Faculty of Commerce and Management Studies

University of Kelaniya, Sri Lanka

MESSAGE FROM THE CHAIRMAN OF THE RESEARCH COUNCIL



It is with great pleasure that I write this message to the proceedings of the 15th International Conference on Business and Information, ICBI 2024 organized by the Faculty of Commerce and Management Studies of the University of Kelaniya. The ICBI has become a major research event of the University of Kelaniya that supports and nurtures the research culture of the university. The conference presentations are communications based on comprehensive studies that have the potential to be published as full research articles in both local and international journals.

The main aims of the Research Council of the university are to enrich research culture in the university and promote multidisciplinary research. The Research Council provides incentives and necessary support to the researchers who publish in high quality journals. The research Council also expects that a considerable percentage of the studies presented in the form of abstracts in the conferences organized by the university to end up as full research articles soon.

It is well understood that modern day research needs a multidisciplinary approach to produce high quality results of importance to academics and other communities. As reflected by the theme “Beyond Excellence: Integrating AI for Sustainable Business Innovations”, the multidisciplinary approach is highlighted in the present conference. I congratulate the Faculty of Commerce and Management Studies for organizing this conference annually and making it an excellent platform for researchers to present their novel findings.

My best wishes for a very fruitful and rewarding conference!

Professor Sachith Mettananda

Chairman

Research Council

University of Kelaniya, Sri Lanka.

MESSAGE FROM THE VICE CHANCELLOR



As the Faculty of Commerce and Management Studies at the University of Kelaniya prepares to host the 15th consecutive annual International Conference on Business & Information 2024, I am pleased to convey a brief message to the conference participants.

The University of Kelaniya regards its primary mission as the dissemination of knowledge to support the sustainable development of our nation. Sharing new knowledge found through research is integral to this mission.

Each generation of researchers builds upon the strong foundation laid by scholars from various disciplines in the past, propelling the University on an enduring path toward excellence. Each Faculty bears a share of responsibility in this mission, and organizing international conferences to share fresh knowledge with interested parties in specific fields stands as a vital means to fulfill this duty.

This conference offers a unique opportunity for participants from around the world to come together and engage in fruitful discussions, share cutting-edge research, and collaborate on solutions to some of the most pressing challenges in the management field.

I deeply appreciate the remarkable efforts made by the academics of the Faculty of Commerce and Management Studies to organize this conference. I seize this opportunity to extend my best wishes to the Chair, Co-Chair, Organizing Committee, and all those participating in the 15th International Conference on Business & Information, for productive and fruitful deliberations.

Senior Professor Nilanthi de Silva

Vice Chancellor

University of Kelaniya, Sri Lanka.

KEYNOTE ABSTRACT



Navigating the AI Revolution for Transformative Strategies in Business and Information Systems

Artificial Intelligence (AI) stands as a transformative force in technological innovation that is helping to drive significant advancements across industries.

In my talk, I highlighted the current state of AI and discussed its role in addressing critical challenges in business and societal sustainability. Notable applications, such as AI driven advancements in healthcare diagnostics and biometric systems, were discussed to illustrate the potential of AI to enhance operational efficiency, trust, and reliability, particularly in complex domains requiring precision as well as scalability.

As AI matures and takes shape within many facets of our everyday lives, it is important to understand its evolution from predictive analytics to generative systems, which has expanded its capabilities in automation, decision making and problem solving. And, as AI integrates seamlessly into business ecosystems, it is transforming traditional processes, from optimising supply chains to delivering hyper-personalised customer interactions. As a result, emerging developments, such as autonomous AI agents, are increasingly likely to play pivotal roles in the next step in workplace automation. These agents are poised to assume tasks involving software interactions—managing tools, documents, routine reviews, and project updates—freeing humans to focus on collaborative and human-centric activities. This shift could redefine workplace dynamics, enhancing productivity while fostering richer interpersonal engagement.

Thus, looking ahead, the trajectory of AI points toward even greater autonomy and adaptability, powered by emerging innovations in quantum computing and bio-inspired systems. However, this progress must be considered with care and a commitment to ethical practices, addressing transparency, data privacy, and algorithmic fairness. Such considerations are essential for aligning the capabilities of AI with sustainability, inclusivity, and equity.

A key message to anyone working in utilizing AI, especially those working to develop transformative strategies for business and information systems, is to critically reflect on the implications of AI in their respective fields. It is crucial for us all to foster interdisciplinary collaboration between academia, industry, and policymakers to ensure the adoption of responsible AI. Thus, by embedding ethical foresight and sustainability at the core of AI innovation, the communities as a whole can lead the charge in shaping a future where AI enhances human potential and drives equitable, transformative solutions for global challenges.

Professor Hassan Ugail

Director, Centre for Visual Computing and Intelligent Systems
University of Bradford, United Kingdom

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Revisiting the Agency Problem and Challenging the Agency Theory through Theoretical Triangulation: A Conceptual Paper

Wijesinghe, Chaminda Janadari¹ and Wijeyaratne, Jayantha²

This paper revisits the Agency problem arises due to their unethical practices engaged in market entry strategies, between local agents and principal foreign universities. Further, intends to explore unethical practices and redefine the agency problem more holistically, engaged in the unregulated non-state higher education sector, by revisiting the agency theory through theoretical triangulation. By adopting an inductive approach, researchers justify the choice of methodology as qualitative within interpretive philosophy. Further, employs a multiple case study, filtered from a preliminary qualitative longitudinal study of purposive judgmental sample of 120 agents from 2017-2022, self-administered through unstructured open-ended interviews, observation of their behavior, administrative records, credentials, investigated via online. This paper refines the constructs of agency problem and provides an operational definition in terms of an individual or organization wide intentionality, driven by environmental determinants, internal drives and dispositions of self or organizational actors to commit a conflicting act beyond the intentions of the principal. Thematic analysis of data is engaged through NVivo 14 assuring quality criteria of the research. Managerial contribution of this paper highlights on the necessity of evidence-based policy formulation with international partnerships on mitigating unethical practices in the unregulated non-state higher education sector.

Keywords: Agency problem, Agency theory, Market entry strategies, Theoretical triangulation, Unethical practices.

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Drivers of Employee Engagement - A Conceptual Study

Maithily,R¹ and Kengatharan,N²

The present study was carried out to explore the research gaps in employee engagement and to develop a conceptual model for leading future studies. Desk research was done to pinpoint research gaps in employee engagement. Seven research gaps have identified. Narrative review of literature was used in the present study for the development of conceptual model. Based on the narrative review of literature, there is no theoretical justification and empirical analyze of the identified variable in both Sri Lankan and international context. The relationship between rational leadership, socially responsible human resource management practices, Employer brand equity, perceived environmental uncertainty and emotional culture with engagement of employees has not been theoretically and empirically proven both in Sri Lankan and international context. Further the mediating role of engagement of employees on the relationship between rational leadership, socially responsible human resource management practices, Employer brand equity, perceived environmental uncertainty, emotional culture and organizational citizenship behavior for environment also has not been theoretically and empirically proven both in Sri Lankan and international context. Additionally, the impact of engagement of employees on the organizational citizenship behavior for environment has not been theoretically and empirically proven both in Sri Lankan and international context. Based on the lack of research in terms of empirically and theoretically, seven research gaps have been identified with the intention to test empirically in future. A theoretical model was developed based on the identified research gaps

Key Words: - Employer Brand Equity, Employee Engagement, Organizational Citizenship Behavior for Environment, Perceived Environmental Uncertainty, Rational Leadership, Socially Responsible Human Resource Management,

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A Narrative Exploration of Quality in Higher Education

Chathurangani, D. S.¹ and Wickramasinghe, C.N.²

The pursuit of quality in higher education is a complex challenge driven by diverse stakeholder perspectives, such as staff, students, and employers. This study investigates quality in higher education through a narrative review of recent literature. The review explores the perceptions and implementations of quality initiatives across various contexts. The methodology includes a narrative review of journal articles published between 2014 and 2024, retrieved from databases. Key findings reveal a significant disconnect between stakeholders' definitions of quality, challenges balancing accountability with genuine improvement, and cultural and contextual barriers in applying Western quality models globally. The study underscores the necessity for a strategic approach that integrates quality processes to foster a culture of continuous improvement and academic excellence. It also reveals the emerging concept of quality work, which focuses on academic staff's practical, everyday efforts in enhancing educational quality and improving student achievement. The study contributes to the ongoing discourse on quality in higher education by identifying gaps in quality-related practices and proposing future research directions, including the role of cultural contexts and integrating quality enhancement processes for holistic institutional improvement and academic success.

Keywords: Higher education, Quality in higher education, Quality work

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Role of Augmented Reality Applications in Spreading Brand Related Electronic Word of Mouth: A Conceptual Model

De Mel, W. D. H.,¹ Samarasinghe, G. D.² and Eranda, B. A. N.³

With its unparalleled ability to enhance the actual world with virtual annotations, augmented reality has emerged as a cutting-edge interactive technology. The rapid evolvement of this technology has transformed consumers' shopping experience with many brands successfully having integrated augmented reality into e-commerce. In fashion retail, augmented reality technology facilitates virtual try-ons which is a novel experience to customers. Nevertheless, limited research has examined what gratification of augmented reality drive consumers to use these applications and how they impact consumer-to-consumer interactions on social media platforms. This paper addresses this gap in literature, proposing a conceptual model to examine uses and gratifications of augmented reality applications and their impact on brand related electronic word of mouth. Drawing on Stimulus-Organism-Response model, the study integrates Uses and Gratifications Theory. In addition, to identify how consumers perceive the adoption of augmented reality, technology readiness is also integrated to the proposed model as a moderator. The paper also highlights the managerial implications pertaining to the empirical testing of the proposed model in the context of online fashion retail. Finally, the study proposes a research agenda for further study on this phenomenon of augmented reality applications in online fashion retail on consumer behavior.

Key words: Augmented Reality, Consumer Behavior, Electronic Word of Mouth, Fashion Retail, Virtual Try-Ons.

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An Exploratory Study On Understanding The Influence Of Hedonic Motives In Fashion Retail Websites On Emerging Impulse Customer Decisions – A Concept Paper

Nisansala, K. T. D.¹, Samarasinghe, G.D.² and Mudalige, D.M.³

The concept paper proposed here is leading to conduct an exploratory study on “understanding the influence of hedonic motives in fashion retail websites on emerging impulse customer decisions”. This study can be recognised with its novelty as the empirical gap of the related study led to understand the research problem as “there is no a scientific research has been conducted to access the influence of hedonic motives in fashion retail websites influencing impulse customer decision making”. The conceptual framework of the research was developed under the consideration of theoretical gap identified in the literature review. The application of “Technology Acceptance Model (TAM)” highlighting perceived enjoyment (PE), perceived usefulness (PU) and perceived ease of use (PEU) were identified as independent variables to test the dependent variable; “impulse customer decision in fashion retail sector” under exploratory methodology. There will be 20 structured interviews along with 10 live eye-tracking sessions to be conducted in order to collect data and to analyse the collected data in a thematic manner to understand how hedonic motives drive impulse customer decisions in fashion retail sector. This proposed exploratory study will be a gateway to conduct a positivistic, experimental study in the future for more scientific understanding.

Keywords: *Exploratory, Fashion - retail, Hedonic, Impulse - decisions, Web*

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Leveraging AI-driven Meta-cognitive Strategies for Sustainable Education in Sri Lanka

C. Ediriweera¹, M.T. Fernando², H. Pramudika³

This study was done with the main purpose of identifying the effects of Meta-cognitive Strategies for Sustainable Education through the use of AI in Sri Lanka. The conceptual framework was built based on the previous literature findings. Leveraging AI was considered as the mediator variable of the developed conceptual framework. Data collection was done using a questionnaire. Sample size was 384 students who are following their higher education. Data was analysed using SPSS and Smart PLS SEM. Validity and reliability of the measurements were achieved. According to the data analysis results, it was clear that the meta-cognitive strategies can independently enhance the sustainable education and the same result can be achieved through the use of AI. However, when the AI is integrated, the effect of meta-cognitive strategies on sustainable education reduced. This indicated poor knowledge in leveraging AI among the students. It was recommended that the universities should promote meta-cognitive strategies of the students leveraging AI to promote sustainable education in Sri Lanka. Further, the universities should arrange programmes to increase the AI literacy among students in Sri Lanka. Future researchers can combine both qualitative and quantitative methods to obtain the outcomes and it is better to consider primary and secondary students to improve the generalizability of the findings.

Keywords: Higher education students, Leveraging AI, Meta-cognitive Strategies, Sustainable Education

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AI Tools Adaptation on Student Performance in the Higher Education Industry of Sri Lanka: A Systematic Review

C. Ediriweera¹, M.R.K.N. Yatigammana²

The main purpose of this study is to identify the use of AI tools in promoting student performance in higher education institutions. This study followed a systematic literature review method. A total of 101 articles were selected for the final analysis process. These were followed the inclusion criteria decided by the researcher. Four themes were developed based on the research questions. First theme was the impact of AI tools on student performance in higher education institutes. According to analysis, it was identified that use of AI tools can enhance the learning process and student engagement which can improve the student performance. Main AI tools used in higher education were Chat GPT, and Gen AI which was identified under the analysis of second theme. According to the analysis, the main Perceived Benefits of using AI were effective learning and teaching process, and personalized learning facilities. However, there were several ethical issues in universities in using AI for education (Theme 03). Further, it was highlighted that positive attitudes and investment in infrastructure is crucial for implementing AI in higher education. Based on the findings, it was suggested that the Sri Lankan policymakers and university administrations should develop policies to promote ethical use AI tools (ChatGPT) to promote student performance. Providing training sessions for both students and educators on effectively using Chat GPT and Gen AI for research, collaboration, and assignment assistance can further enhance learning outcomes. In future, researchers can incorporate demographic factors and socio economic to identify its impact on use of AI tools in education.

Keywords: AI in education, Chat GPT, Ethical use of AI, Gen AI, Higher education, Student performance

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Market Anomalies, Assets Pricing Models and Stock Return: Evidence from Colombo Stock Exchange

Jayasinghe, J.A.G.P.¹ and Pathirawasam, C.²

Exploring the factors determining stock prices and returns is an everlasting aspiration in the financial world. This research study aims to discover factors determining the stock return using market anomalies and asset pricing models for the Colombo Stock Exchange. The research relied upon secondary data obtained from the Colombo Stock Exchange data library and the relevant accounting data are taken from published annual reports of respective listed companies. The sample includes all common stocks except the financial sector quoted on the Colombo Stock Exchange for at least five years between 2010 and 2023. Hypothesis testing will be used to identify market anomalies, and an asset pricing model will be tested using the detected anomalies with regression analysis. It is expected to present the best asset pricing model for Sri Lankan stocks to capture the cross sections of stock returns by incorporating the existing anomalies into the basic capital asset pricing model. The conclusions of this study will be useful to all parties interested in the stock market. This study is focused solely on risk variables and the Colombo Stock Exchange.

Keywords: *Asset Pricing Models, Market Anomalies, Stock Return, Sri Lanka*

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Fostering Team Motivation and Sustainability in Remote Work Environments with Education Programs and Psychological Support: A Study in Sri Lankan Context

H Pramudika¹ and M.T. Fernando²

This study investigates the interrelationship between team motivation, educational programs, psychological support, and sustainability practices among remote workers in Sri Lanka. Despite existing literature highlighting the individual impacts of these factors, there remains a notable gap in research that integrates them within the Sri Lankan context. The purpose of this study is to explore how educational programs designed to enhance specific skills and knowledge, alongside psychological support aimed at employee well-being, can jointly influence sustainability practices and work motivation. A mixed-methods approach was employed, utilizing purposive sampling to gather data from remote workers in the Colombo District. The findings indicate that while educational programs alone cannot improve work motivation or sustainability practices, their effectiveness is significantly enhanced when coupled with psychological support. Statistical analyses reveal a mediating role of employee well-being in this dynamic. This study contributes to the existing literature by offering a new theoretical perspective and highlighting the need for organizations to design integrated training interventions that align with their sustainability goals. Future research should expand geographical scopes and sampling methods to better represent remote workers across Sri Lanka.

Keywords: Educational Programs, Employee well-being, Psychological Support, Sustainability practices, Team Motivation

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Impact of Buyer-Supplier Relationship in Supply Chain Viability and Performance in the Apparel Industry: Evidence from Multi-Mediation Model

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In today's interconnected business landscape, no company can operate in isolation. Therefore, collaborative buyer-supplier relationships have become essential for sustaining and maintaining competitiveness. This has elevated the supply chain as a critical tool for strategy and competition. However, continuous natural disasters and pandemics have disrupted global supply chains, sparking interest in the concept of supply chain viability; the ability to adapt, survive and maintain performance over the long term in a changing environment. Consequently, the apparel industry which has been the largest gross export earner since 1986 faces variety of challenges throughout the value chain as they rely heavily on complex supply chains that span the globe. Moreover, continuous disruptions to the supply chain due to global as well as local incidents like COVID-19 epidemic, Israel-Hamas conflict, Houthi rebels' issues in Red Sea, conflict between Russia and Ukraine, disputes between China-Thailand; India-Pakistan; South Korea-North Korea and China-USA over trade policies and territorial claims, Easter Sunday attack in Sri Lanka 2019, the political-economic upheavals (ARAGALAYA) from 2021 to 2022 and bankruptcy of Sri Lankan economy evident above issues go beyond the existing state of the art in supply chain viability dimensions like resilience, sustainability and agility as they cannot be resolved individually within each of these perspectives and require integrated frameworks and extension support like buyer-supplier relationships to perform and sustain in disrupted environment. Therefore, this study will build theoretical model based on Dynamic Capability Approach (DCA) and Network Theory (NT). The study will assess the hypotheses using partial least square-based structural equation modelling with data from all available Export garment factories (72) in Sri Lanka. The findings of this study will offer actionable recommendations for industry practitioners on how to build and maintain strong buyer-supplier relationships that contribute to achieving supply chain viability and enhancing supply chain performance in a disrupted environment.

Keywords: *Agility, Buyer-supplier relationship, Resilience, Supply chain viability, Sustainability*

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The Impact of Project Culture and Project Knowledge on Business IT Project Success Level

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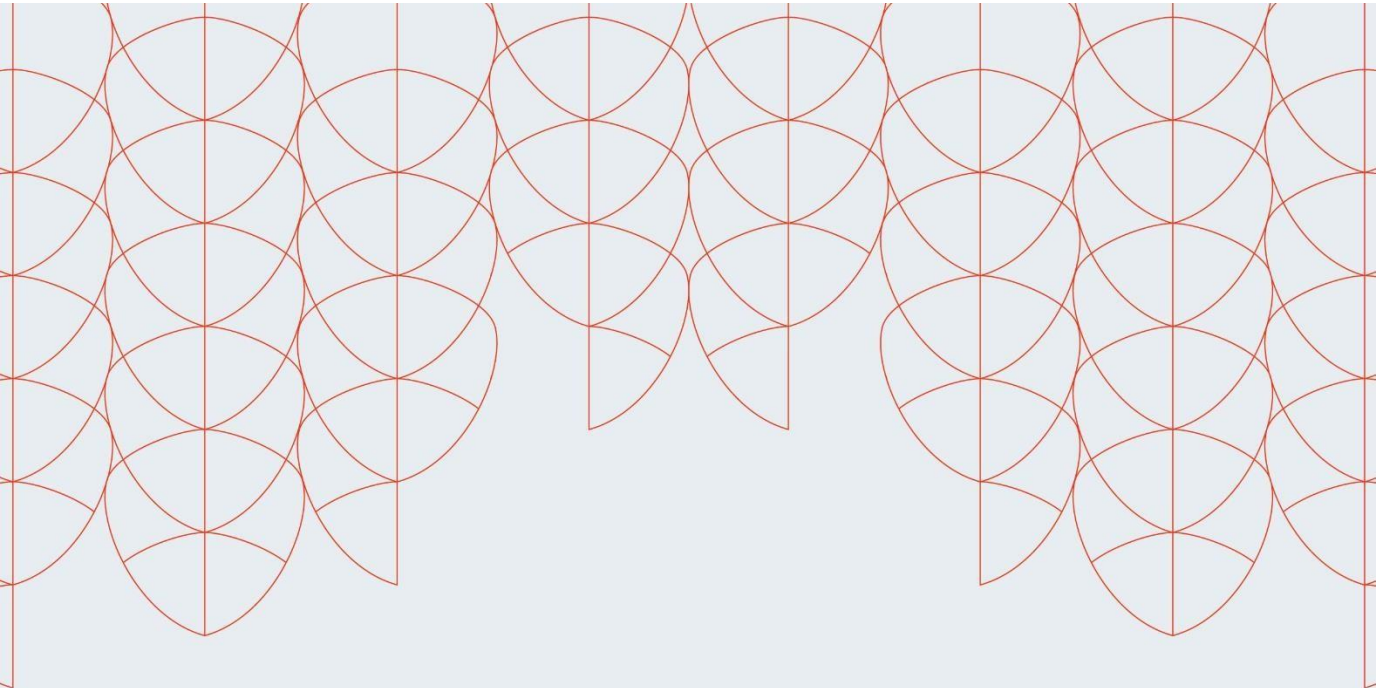
Information technology (IT) is inevitable in any business in modern days. Therefore, a considerable amount of funds is committed to IT projects yearly. However, according to the available literature and reports, globally, these projects' success level is considerably low. In Sri Lankan context, it is hard to find the studies on measuring the success level of IT business projects from clients' perspective. Therefore, this research's main objective is to measure the success level of IT business projects in Sri Lanka from the client's perspective. Managing project Knowledge is one of the main factors which affect to the project success level. Project culture is believed to be affecting project knowledge management. A quantitative research approach was used with a partial least square structure equation model as the analysis tool. Data were collected from 87 IT projects completed within the last two years in the telecom and banking industries in Sri Lanka. The results revealed a low project success level for IT projects completed within the telecommunication and finance industries. Further, management leadership and trust between project managers affect domain knowledge and knowledge sharing. Domain knowledge positively affected the project success level, but knowledge sharing did not affect the project success level.

Keywords: Domain Knowledge, Knowledge sharing, Leadership, Project Success Level, Trust

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