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# Academic International Conference on Interdisciplinary Business Studies

12th -14th September 2016

## Conference Abstracts e-Handbook

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1-Y24-4060

## THE IMPACT OF GLOBALIZATION OF INDIA'S EXPORT AND IMPORT ON AGRICULTURAL COMMODITIES

**Prof. Anuradha Jain<sup>1</sup>**

Trade is an engine of economic development. The establishment of W.T.O. is an important landmark in the history of international trade. When developing countries were liberalizing their economies, they felt the need for better export opportunities. The W.T.O. provides opportunities for countries to grow and realize their export potentials, with appropriate domestic policies in place. Following macro economic reforms introduced in the Indian economy in the early 1990s, and the reforms in the multilateral trading order brought about in the wake of GATT negotiations and setting up of WTO, the Indian agriculture has entered in to the phase of globalization and diversification. It is expected that the combined effect of the reforms in the domestic policies and international trade reforms would result in much larger integration of the Indian economy with the rest of the world, and such a scenario would bring about substantial benefits to the Indian farmers. The reforms undertaken so far have however failed to bring about the expected gains to Indian farmers. The process of reforms is still continuing and it is hoped that once the negotiations on reforms conclude and the envisaged reforms are implemented in letter and spirit, the gains to Indian agriculture would be positive and substantial.

The present study has been undertaken to study the impact of globalization on India's export and import of agricultural commodities.

Keywords: Agricultural trade, Reforms, WTO

2-Y3-2940

## THE EXPERIENCE – PROFIT CHAIN : CUSTOMER EXPERIENCE ROLE IN MARKETING STRATEGY

**Prof. Zvi Ganor<sup>2</sup>**

In the last 15 years 'customer experience' has raised the attention of researchers in the fields of 'marketing strategy', 'consumer behavior' and 'retail management'. The issues of 'experience', the 'game' and the 'search for pleasure and excitement' are not new . Theoretical Framework - "the experience- profit chain"

The cause-to-effect link between : customer evaluation of lived experience ),hedonistic and utilitarian) , to create a highest 'customer value' that breeds a remarkable 'Customer Loyalty' , and 'customer life-time value' & equity that breeds profit, was widely discussed by Pine & Gilmore- (The Experience Economy 1999). Pine & Gilmore argue about improving Customer Value to raise loyalty, competitiveness & profitability. Pine & Gilmore' argue that businesses must orchestrate memorable events for their customers, and that "memory itself of the experience becomes the product" . This contributes to a competitive added-value

This value chain was previously introduced by the pioneering study of Heskett, Sasser & Schlesinger (1997) and later approved by James L. Heskett, Earl Sasser' Joe Wheeler research (The Service Profit Chain 2008)

We also referred to the Holbrook M. model of customer experience framework : "Hedonistic & Utilitarian values mix (Customer Value,Framework for Analysis & Research).

Voss (2003) demonstrates that "Customer experiences create an emotional response and an emotional attachment to the Company Brand or the product brand that is almost impossible to build otherwise."

Many businesses encounter many difficulties to produce an emotional or sensorial experience among their customers (Chen & Chang 2003) ,in particular through the online commerce. WEB-2 and 3, help improve that, but with only a partial success.

<sup>1</sup> Prof. Anuradha Jain, Dean and Professor, Vivekanand Institute of Professional Studies.

<sup>2</sup> Prof. Zvi Ganor, Professor, Westwern Galilee Academic College.

Previous researches like Reichheld, (The Loyalty Effect 2001), provide us with an excellent study guidance to link loyalty and profit. Research objectives

Our research was conducted on a sampling of 1650 young users aged 18 to 24 years in Israel during 2014-16.

Our study was performed on three levels of field research:

#### **Level A ( quantitative )**

examined the relationship between the shopping experience mix which is critical for creating the best satisfaction level among young customers , and their purchase intention.

The study examines the impact of an external factor :

the 'product type' purchased and an internal factor: the 'user's character' in terms of the 'consumer value orientation'. These relationships help us provide recommendations in various aspects of customer experience , sensual, emotional and rational to increase loyalty and competitive advantage

These recommendations help the business to increase 'purchase intent' by improving the 'focused shopping experience' adapted to its users.

#### **Level B (quantitative)**

Examines the relationship between customers satisfaction level , their Brand loyalty intentions , and 'Customer life time value' .

#### **Level C ( qualitative )**

Was conducted on 35 stores located in 4 malls where the quantitative research was performed.

**3-Y10-4190**

## **THE CONGRUENCE BETWEEN THE MANAGEMENT PRACTICES AND THE NATIONAL CULTURE IN DOING BUSINESS ACROSS CULTURE OF MNCs IN THAILAND**

**Dr. Santidhorn Pooripakdee<sup>3</sup>**

Managing across cultures has long been recognized as a potential problem for multinational corporations. In particular, MNCs are discovering that they must carefully investigate and understand the culture of where they intend to do business and modify their approaches appropriately. Awareness of cultural similarities and differences is becoming increasingly important to the successful strategies of MNCs as they become more transnational. The main purpose of this research is to focus on the congruence between the management practices and the national culture in doing business across culture of MNCs in Thailand. The multinational corporations that operating business in Thailand need to modify their management practices to the Thai national cultures in order to achieve effective performance as follows:- (1) the expatriate managers need to have some adaptations in their managerial styles to be in accordance with the host country's culture they are working with, especially in Thailand. Providing cultural preparation including language training to the expatriate managers who will be sending to work in Thailand; (2) the expatriate managers perceived the differences between Thai and their home cultures, they need to understand the host country national work values, as well as give rise to managerial approaches that are suited to the local employees; (3) MNCs that have adjustment on their management practices to Thai culture have achieved higher performing than those who have not made adjustments. To prevent the expatriates from "going native" and losing the commitment to the parent firm, the expatriates should be encouraged to see themselves as "dual citizens" in order to achieve higher performance in doing business in Thailand.

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<sup>3</sup> Dr. Santidhorn Pooripakdee, Lecturer, Silpakorn University.

4-Y33-2801

## AN OVERVIEW AND COMPARISON OF THE DNA OF CSR 2.0 IN THE FOOD RETAIL INDUSTRY WITHIN A SOUTH AFRICAN CONTEXT

**Ms. Elrida Vos<sup>4</sup>**

Corporate Social Responsibility (CSR) is often seen as a duty and not necessarily a responsibility an organisation is heavily invested in. According to Visser (2014:1) CSR can be defined as the “way in which a business creates shared value in a society on a continuous basis through different kinds of methods such as economic development and good governance”.

The failure and shortcomings of the implementation of most CSR initiatives by organisations, both nationally and internationally, lead to the development of a new approach by Visser labelled “Transformative CSR” or CSR 2.0 (Visser, 2014:1). Based on Visser’s (2014:1) definition of CSR, CSR 2.0 is built on the premise of what is known as the DNA of CSR. The concept of the DNA of CSR 2.0 is the same as the four biological basis of DNA, however, in the case of the DNA of CSR 2.0, the strands of DNA (or responsibility bases) are Value creation, Good governance, Societal contribution and Environmental integrity (Visser, 2014:3).

The CSR 2.0 model developed by Visser is based on an international view of CSR. The major drawback of this view or model is the lack of recognition of broad based black economic empowerment within the South African economic environment as well as partnerships between government and organisations towards the socio-economic reconstruction and development of communities. It is of critical importance in a South African context to take the impact of BBBEE and partnerships between government and organisations into consideration when evaluating CSR initiatives in South Africa.

Mersham and Skinner (2008:239) undertook a study to take cognisance of the role of BBBEE and government-organisation partnerships played in CSR initiatives since 1994 in South Africa. The information and results obtained by Mersham and Skinner will be used to develop an integrated CSR 2.0 model for a South African context.

In this research paper, the CSR statements of three food retailers, namely Spar, Shoprite and Pick ‘n Pay will be used for application and evaluation purposes of the integrated CSR 2.0 model within a South African context.

Findings will be tabled in a matrix and recommendations on the three retailers’ sustainability reports will be made based on how well it is aligned to the integrated model of CSR 2.0 within a South African context.

5-Y20-4006

## THE USE OF TARGET COSTING IN THE AUTOMOTIVE INDUSTRY

**Dr. Sasivimol Meeampol<sup>5</sup>; Dr. Bordin Rassameethes<sup>6</sup> and Dr. Suparek Sooksmarn<sup>7</sup>**

The automotive industry is one of the leading industries in the world and has been evolving since its beginning just over an era ago. The automobile has transformed the lives, culture, and economy of the society and nations that manufacture and demand them. Being one of the fastest developing segments in the world its forceful development stages were explained by the nature of competition, product life cycle and consumer demand. This paper is a case study revealing how target costing approach utilized in the automotive industry. This research used a case study method, it is an empirical inquiry that investigates a contemporary phenomenon within its real-life context; when the boundaries between phenomenon and context are not clearly evident; and in which multiple sources of evidence were used (Yin, 1984). The study found out that target costing process in automotive industries incorporates many activities and tasks, though the method in its simplest form is just a model (target cost = target price minus profit margin). Recently, in an extremely competitive marketplace and peripheral environment, it can make the method a strategic management tool. It can be integrated into a management accounting portfolio and offer the automotive industries with economic worth added and strategic advantage. It will allow them to motivate on the use of restricted resources to exploit prospects to attain a target return on investment. The automotive industry outsource the components supplied by outside suppliers, including company owned parts suppliers

<sup>4</sup> Ms. Elrida Vos, Marketing Clerk and Masters Student, University of Johannesburg.

<sup>5</sup> Dr. Sasivimol Meeampol, Dean, Kasetsart University.

<sup>6</sup> Dr. Bordin Rassameethes, Former Dean and Lecturer, Kasetsart University.

<sup>7</sup> Dr. Suparek Sooksmarn, Lecturer, Kasetsart University.

which brought together for assembly. Oftentimes, the scenario of outsourcing led a volatile cost where target costing play an important role in this situation. It is more effective method since it emphasizes efficiency in order to keep costs low. The market was the main factor of price rather than cost, and the cost was associated to the price and then need to be reduced in response to reasonable prices dominant in the market. The application of target costing is appropriate to all kinds of companies, but the most suitable and take benefit of the application are the automotive industry.

8-Y37-4304

## **THE IMPLEMENTATION OF ACTIVITY-BASED COSTING IN HIGHER EDUCATION INSTITUTIONS IN THE KINGDOM OF BAHRAIN - A CASE STUDY OF A PRIVATE UNIVERSITY**

**Dr. Arpita Mehrotra<sup>8</sup> and Dr. Hala Elias<sup>9</sup>**

An organization's costing system is a system that helps the management with the strategy planning while the system plays an important role in providing accurate cost information about the products and customers. In other words, the costing management system is important to provide timely and quality information to help managers in their decision making process. Producing quality graduates is the main objective of any university and the cost of quality or the cost of poor quality is one that is often difficult to measure in higher education. This can be partly attributed to the fact that most accounting systems are not structured to capture important cost-of-quality information. In order to succeed, many organizations shift from conventional or traditional costing system to Activity-Based Costing (ABC).

ABC provides both higher education administrators and policymakers with better information on which to base decisions. The approach provides information to universities that could help them in better projections and forecasting. Not only that, this approach provides information on different activities and identifies the high cost areas and high impact activities that can help administrators in decision making process. Considering that there is no evidence of the costing systems in universities in the Kingdom of Bahrain, this study investigates the current practices of cost allocation in a private university taking the Royal University for Women as a case study. The major task of an ABC system is connected with the allocation of indirect costs to cost objects. To allocate indirect costs (also called as overhead or common costs) to cost objects cost drivers are selected as the cost allocation bases. This paper attempts to investigate the possibilities and limitations of implementing ABC in the Royal University for Women and illustrates how the costs of the Office of Student Affairs can be allocated using ABC.

Key Words: costing systems, activity-based costing, allocation of indirect costs, universities

10-Y7-4121

## **ORGANIZATIONAL JUSTICE AND ITS IMPACT ON JOB SATISFACTION : A STUDY FOR A GROUP (SAMPLE) OF WORKERS IN THE HOUSING BANK IN AMMAN CITY**

**Prof. Zakaria AL-Douri<sup>10</sup>**

The importance of this study is to clarify the importance of organizational justice subject as an administrative thread which witnessed a growing interest in recent years. organizational justice has a psychological effect, which cast a shadow over workers by improving their performance and increase productivity as well as achieving the objectives of the organization researched and thus achieve their goals.

This study will highlight these variables by answering the following questions:

- What are the concepts of organizational justice, job satisfaction, and the nature of their relationship?
- Dose the dimensions of organizational justice affect job satisfaction?

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<sup>8</sup> Dr. Arpita Mehrotra, Assistant Professor, Royal University for Women.

<sup>9</sup> Dr. Hala Elias, Assistant Professor, Royal University for Women.

<sup>10</sup> Prof. Zakaria AL-Douri, Professor, Isra University.



The study objectives are as follows:

1. Identifying the dimensions of Organizational Justice (Distributive Justice, Procedural Fairness, Justice Deal) along with Job Satisfaction dimensions (Overall Satisfaction, and Qualitative Satisfaction (partial)).
2. Identifying the relationship and effect between research variables.
3. Confirm the hypothesis of the existence and effect of the relationship between organizational justice and job satisfaction.

The study will also use the questionnaire survey as method of data collection. Collected data will be analyzed using appropriate statistical methods such as simple correlation, correlation matrix, regression (multiple and simple) in order to prove the validity of assumptions.

The study results proves that organizational justice has a significant impact on employees' job satisfaction, consequently it's important to be considered by housing banks.

The distributive justice has no impact on job Satisfaction while the interactional justice impact on job satisfaction is the hugest

The main conclusion drawn out of this study is the managers shall encourage teamwork, improve relations with all the workers, helping the employees to evaluate themselves and striving to solve the disputes and conflicts between them fairly.

**11-Y32-2800**

## **SOCIAL ECONOMICS OF GOLF BALLS**

**Mr. David Oberholzer<sup>11</sup>**

In the words of Arnold Palmer: "What other people may find in poetry or art museums, I find in the flight of a good drive." This perfect drive is a far more common occurrence with professional golfers than the ranked amateur with a handicap higher than zero. For professional golfers the Efficient Market Hypothesis (EMH) for golf balls should hold true. As they all have the same skill set and the same information regarding the "playing environment". Under The theory of EHM this would imply that at the start of a round of golf, if the professional start with ten golf balls they should end the round with the same ten golf balls. Thus implying a perfect round of golf.

Many amateur golfers attempt to achieve this perfect golf ball round, however the art of golf is perfected by few. The handicap system in golf is a system used to correct the skills set level difference between professional and amateurs. The higher a golfer's handicap the less refined their skillset, when compared to a lower handicapped player Thus, implying that by default they both should be able to play a perfect round of golf.

This is not always the case. As the information available and the interpretation of the information between the two different levels of golfers will lead to golf balls being lost and replaced. This implies a non-efficient market in golf balls. The assumption can be made that a higher handicapped golfer, less skilled, will on a more regular basis lose golf balls than a professional player, resulting from a lack of "playing environment" information or the incorrect use of the available information. Thus, an increased probability to lose golf balls.

The increased probability for losing golf balls by amateurs' golfers will result in the EMH, for golf balls, to not hold true for the total golf playing community. Most non-professional golfers end up with less golf balls at the end of their round than at the beginning of their round. The non-holding of the EMH for golf balls will create an opportunity for golf ball pricing arbitrage.

This study will look into the opportunity that exists in the golf ball pricing market that results from the deviation of skill level of different categories of golfers and the violation of the EMH. In the study the method used by Barro R. J. (2000) will be used and applied to the South African golfing environment. The study will utilise publicly available data on golfer's statistics as well as golfer data collected in the study of Chung, J. and Clinton, W. J. (1997) as to the average amount of golf balls lost, the recovery rate of lost golf balls and the average resale value of so called "recycled" golf balls.

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<sup>11</sup> Mr. David Oberholzer, Masters Student, University of Johannesburg.

The viability of so the called “golf ball economics” could possibly assist in development of a social responsible job creation model for golf courses within the South African milieu.

**12-Y35-2780**

## **AN ECONOMETRIC ANALYSIS OF COMMODITIES PRODUCED IN CHINA, RUSSIA AND SOUTH AFRICA**

**Ms. Corlise Le Roux<sup>12</sup>**

This paper utilises econometric analysis to examine the relationships between three BRICS countries being China, Russia and South Africa and four explanatory variables. The daily value of the national currency of each country, namely the Chinese Yuan, Russian Rouble and the South African Rand against the United States Dollar will be used to represent the country. The explanatory variables are the daily spot gold, oil, platinum and palladium prices. The daily prices from 1 January 2010 to 22 February 2016 will be included. The analysis of the variables includes correlation, regression, vector autoregression, the Johansen cointegration test, Vector Error Correction Model and pairwise Granger Causality Tests. Correlation, single and multiple regressions will be used to explore any indication of statistically significant relationships as part of the initial investigation process. Once the initial investigation process is completed a VAR study will be undertaken to validate the linear interdependencies among multiple time series, followed by the Johansen Cointegration test, if a cointegrating relationship exists among the variables included, a Vector Error Correction Model will be used to model the long and short run dynamics. Finally a pairwise Granger Causality Tests will be performed to determine the direction of causality.

Gold and oil were chosen to be included in the study as both commodities are part of the most commonly traded commodities in the world. Platinum and palladium were chosen as South Africa is one of the largest producers of these commodities in the world. The reason for only three of the BRICS countries selected to be included is based on the production values of gold followed by the production values of oil, platinum and palladium and the ranking that the country has for production of these commodities. China, Russia and South Africa are among the top 10 producers of gold in the world, whereas India and Brazil are not within the top 10. China and Russia are within the top 5 producers of oil in the world. Brazil is within the top 10 producers of oil in the world, but based on the fact that Brazil is not within the top 10 producers of gold, they have been omitted from the study. India is not within the top 10 producers of gold or oil and are also omitted from the study. Russia and South Africa are the top producers for platinum and palladium.

**13-Y23-4289**

## **THE IMPACT OF INFORMATION ASYMMETRY ON THE SOVEREIGN BONDS MARKET AND THE BHAVIORAL FINANCE ON THE MICROSTRUCTURE OF THE BANKING INDUSTRY OVER THE TIME**

**Mrs. Amira Hakim<sup>13</sup>**

This paper investigates the impact of behavioral Finance on the asymmetry of information on sovereign bonds market and the Market structure of banking and sector in economy over time. This paper reports an empirical assessment among GCC countries during the years of 2009-2014. we evaluate the empirical relevance of information asymmetry in GCC sovereign bonds market. We estimate the level of asymmetric information in GCC bond markets and then we study the variations in information asymmetry across bond maturities and across countries. The estimation of permanant prices response to trades show the relevance of asymmetry of information in explaining the cross sectional variation of bonds yields across a wide range of bond maturities and countries. The study of cross section of bond yields find that investors demand higher yields for bonds with larger permanant trading impact. The impact of information asymmetry on bond yields is stronger during periods of increased market volatility. Our findings indicate that when facing increased uncertainty, investors require higher compensation for information asymmetry. The second part of the paper investigates the impact of the behavioral finance on the market structure of the banking industry over the time. In order the market power of the behavioral finance over the

<sup>12</sup> Ms. Corlise Le Roux, Lecturer, University of Johannesburg.

<sup>13</sup> Mrs. Amira Hakim, Phd Researcher, University of Sfax.

time. We opt for a methodology as proposed by Lerner Index based on a nonstructural estimation of the market power of the banking industry. We adopt two approach to study the impact of Behavioral finance penetration on banking competition. In the first step we investigates the market structure of Islamic banking industry. In the second step we estimate an equation linking Islamic bank penetration to general banking market competition. The empirical results confirm that the banking industry in GCC countries become more competitive during the last decades. Furthermore, an increase in Behavioral finance penetration enhances competition in these banking sectors.

14-Y27-4309

## **CROWDFUNDING AND PERFORMING ARTS : A CASE STUDY OF A CROWDFUNDED INDIAN CLASSICAL DANCE FESTIVAL**

**Ms. Shruti Srinivasan<sup>14</sup>**

As every hour passes by, the popularity of social media in India is increasing. E-tailing gave impetus to startups - right from selling burgers to booking appointments with doctors – resulting in India gaining glory in every field it has chosen to venture into. This rise of social media and the internet has resulted in the increased importance and the recognition of the arts sector, performing arts (those arts performed on the stage like dance, drama, music and the like) in particular. But, there is one problem that has been faced by the performing artists and the performing art companies – the major problem of funding. Funding for the performing arts is obtained from both private and public sources, but the hesitance by the public as well as private investors to invest in various such projects and shows still exists. In the recent times, crowdfunding has emerged as an effective and innovative source of finance for start – ups. This source of funding has also attracted the attention of the various performing artists as a viable means of raising funds for the various projects, festivals and shows. Crowdfunding (a form of crowdsourcing) is the practice of funding a project or venture by raising monetary contributions from a large number of people, via Internet-mediated registries.

The topic chosen for this research is gaining popularity, in the recent times, where CROWDFUNDING has become an increasingly popular option for both entrepreneurs and investors. According to Statista.in, as reported by Forbes, there are 191 crowdfunding platforms in the US. In India, this number amounts to 10, which though not as magnanimous as the US numbers, is steadily increasing and gaining more ground in the alternate investment market. The Global Crowdfunding Industry raised 34.4 Billion USD in 2015, according to the Massolution Crowdfunding Report 2015. It has been reported by Statista.in that 150 projects in India are crowdfunded which amounts to Rupees 300 Lakhs (30 Million Dollars). Crowdfunding has already proven itself to be a successful alternative in acquiring or investing money. It most likely is not going anywhere, anytime soon and will continue to rapidly grow. In fact, crowdfunding is poised to become the next big investment trend.

In India, too, this medium of raising finances is gaining a lot of attention and appreciation especially in the recent times. In 2016, there was one such crowdfunded festival that was organised for the Indian Classical Dances and it was called Evam. The research paper is a case study on Evam highlighting the challenges faced by the organisers in raising funds through crowdfunding. The motive of the paper, is to conduct an inductive study to understand the challenges faced in raising funds through crowdfunding and understanding the viability and dynamics of this source of financing for performing arts festivals and projects in general.

**Keywords:** Crowdfunding, Performing Arts, Finance, Innovation, Feasibility

15-Y11-4130

## **HOW TO GAMIFY A SURVEY RESEARCH?**

**Mrs. Irma Machacova<sup>15</sup>**

Gamification is a term that refers to the use of game elements in non-game contexts with the goal of engaging people in a variety of tasks. In recent years, the concept of gamification was adopted also by researchers in the field of marketing

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<sup>14</sup> Ms. Shruti Srinivasan, MPhil Research Scholar, Christ University.

<sup>15</sup> Mrs. Irma Machacova, PhD Student, Masaryk University.

research. There have been a lot of discussions around survey gamification. Some researchers hope that gamification can motivate people to participate in surveys, encourage them to provide more quality answers and reduce undesirable respondent behaviors. Some even state that gamification is not a revolution in market research industry, but it is a necessary evolution. The opponents claim that using game elements in questionnaires does not have any meaningful impact on respondents' experience and it can bias data. Several researchers who adopted gamification into their survey research also counted that the additional cost for creating such a new type of questionnaires were enormously high.

Despite the intense discussions about this topic, only few academic papers that bring some "recipe" how to gamify a survey research could be found and although they use a systematic approach to this concept, they do not provide examples that could be used by practical researchers. This lack of a practical advice probably lead to still insufficient number of researchers that test the effects of gamification in practice and lack of attempts to improve survey design to resolve many problems that survey researchers have to face.

Based on a systematic literature review of papers published between 2008 – 2015, in this paper you can find a summary of usage of specific forms of gamification in survey research, description of the effects that have been observed by researchers and a comprehensive overview of this area. The main contribution is the list of examples that have been successfully used by the researchers around the globe. The study can be a valuable source of information for those who are interested in this field and plan to adopt some of these techniques to improve their research design.

**16-Y14-4282**

## **A LITERATURE REVIEW OF CONSUMER ETHNOCENTRISM (CET)**

**Mrs. Eman Alshammari<sup>16</sup>**

The purpose of this paper is to review the basis of consumer ethnocentrism (CET). We suggest that there are a number of clearly identifiable antecedents to CET and that underpinning our understanding of CET are moral values. It is the moral values of consumers that can be tied back to the four antecedents of consumer ethnocentrism consisting of: the socio-psychological, the economic and political environment, and demographics. The literature would suggest that CET can influence consumer attitude towards foreign and domestic products in that higher levels of CET show tendencies towards purchasing domestic goods and services. This is based on the application of a measurement known as CETSCALE. While research to date shows some important aspects of CET and the use of CETSCALE, this paper is a precursor to considering how the concept and measurement can be used in an emerging market like Saudi Arabia. The paper is therefore of interest to those researching in the field of marketing and international business studies.

**17-Y18-4163**

## **EXAMINING TAIWANESE CONSUMER'S PREFERENCES FOR YOGURT BEVERAGE BY CONJOINT ANALYSIS – THE DIFFERENCES AMONG CONSUMERS' CONSUMPTION FREQUENCY**

**Ms. Yen Ling Huang<sup>17</sup>**

The purpose of this study was to examine the differences among consumers' consumption frequency and Taiwanese consumers' preference of yogurt beverage. Method: Total 313 Taiwanese adults participated in this study completed the paper questionnaires since 2016 April to May. Consumer evaluated yogurt which was varied in flavor, price, sugar content, healthy claim, healthy food certification label. Results: Conjoint analysis was used to determine Taiwanese consumer who drink yogurt under once a week are very concerned about flavor (38.6%), healthy food certification label (32.0%), price (19.7%) ; consumer who drink more than once a week are very concerned about flavor (44.2%) and healthy food certification label (23.0%), price (21.8%). Cluster analysis on the yogurt attribute revealed two segments of consumers, a health conscious segment (55.9%) and Product enthusiasts (44.1%). Multi-way multivariate analysis of variance was used to determine the interaction between consumption frequency and consumer segments is reached a significant level (Wilk's Lambda Sig

<sup>16</sup> Mrs. Eman Alshammari, Student, Swansea University.

<sup>17</sup> Ms. Yen Ling Huang, Graduate Student, National Taiwan Normal University Graduate Institute of Sport.

p=0.02) Conclusion: For consumer who drink yogurt more frequently concerned flavor and price much important than others. Consumption frequency makes some interaction with consumer segments.

**18-Y28-4081**

## **A STUDY OF GLOBAL ECONOMIC RECESSION AND ITS IMPLICATIONS FOR INDO-US TRADE**

**Prof. Rohini Prasad<sup>18</sup>**

In the early years of Globalization, the United State of America has emerged as a leading trade partner of India and bilateral trade grew rapidly. India which was in the midst of a rapid economic expansion became preferred destination for many American companies which began to look on India as a lucrative market and effective outsourcing destination.

However, in the last four and half years, the world had witnessed a severe financial and economic crisis following the subprime mortgage crisis in the United States (Nanto 2009; Bosworth and Flaaen 2009).

The Global economic crisis emerged in India at a very unfortunate time. The crisis confronted India with the major challenge of contraction in trade particularly with the United States. In the above context the research paper aims at identifying the impact of global economic meltdown on India's export and import trade with U.S, analyzing the role of US state policies on India's trade with US and studying the relevance of Indian trade policy in mitigating the impact of economic meltdown. In order to facilitate the analysis, a time period of eleven years since 2000-01 to 2010-11, is being taken under consideration. The tools of analysis will include Growth rates, Correlation and Net Terms of trade.

Keywords: Economic Crisis, Economic Recession, Outsourcing, Growth Rate, Trade.

**19-Y25-4250**

## **ASYMMETRY IN BEHAVIOUR OF EXPECTATION TO EXCHANGE RATE**

**Mr. Simiso Msomi<sup>19</sup>**

The paper examines asymmetry of monetary policy by specifically studying the relationship between exchange rate and expectations formulated about the course to be taken by monetary policy in South Africa soon after MPC meeting. The study employs decomposition of monetary policy expectation in to positive and negative values methodology developed Schorderet (2004), then to prevent a discrepancy between positive and negative series a Markov Switching Chain model is applied to allow a smooth transition from positive to negative values. The study uses a 10 minute window until the time of the announcement by MPC to eliminate all other influences that might affect behaviour of exchange rate.

**20-Y29-4303**

## **THE RELATIONSHIP BETWEEN COST AND PRICE DISCOVERY IN THAI RICE**

**Dr. Pithak Srisuksai<sup>20</sup>**

This study demonstrates that the rice cost of production in 2013 has particularly increased 30.77 percent per 2/5 acre (rai) comparing with the rice cost of production in 2008. This is because the rice pledging scheme has particularly changed all price of production factors. Even though Thai farmers obtained farm income increased by 70.21 percent per 2/5 acre in 2013 comparing with income in 2008, their debts did not decline yet. In addition, the result shows that such rice cost of production is not in accord with sale price of paddy. Instead, the world market price of rice determines all price of rice in Thailand. Finally, the finding states that the Granger Causality between the future price of white rice 5% and wholesale price of rice

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<sup>18</sup> Prof. Rohini Prasad, Professor, Pt. Ravishankar Shukla University Raipur.

<sup>19</sup> Mr. Simiso Msomi, Lecturer, University of KwaZulu Natal.

<sup>20</sup> Dr. Pithak Srisuksai, Assistant Professor, Sukhothai Thammathirat Open University.

5% in Bangkok's wholesale market have bi-directional transmission. In particular, the Agricultural Future Exchange of Thailand cannot alleviate the risk from price volatility and cannot to be price discovery for white rice.

**21-Y30-4308**

## **DETECTING BUBBLE IN THE INDONESIAN STOCK MARKET**

**Ms. Mega Nurfitriyana<sup>21</sup>**

The stock prices in Indonesia has been increasing significantly in the past decades, from an average of (nominal) Rp 1300,- in late 1990s to early 2000s to Rp 4657,- recently. This increases in prices are rather peculiar because the price spiked extremely high compared to its historical value. According to the theory of efficient market hypothesis, the stock prices are suppose to reflect all the available information in the market. When there is a deviation, rational market is expected to be able to 'correct' the price back to its fundamental values. However, in the event of bubble, deviation from fundamental values can happen. A stock market is considered to incorporate a bubble component when the stock prices deviates away from its dividends values, because the increases in stock prices cannot be explained using all available information.

The bubble itself can be harmful to the economy; it can cause macroeconomic instability. Some bubble may be good for economy, but most are not. There are three most prominent effect of bubble to the economy. First, bubble may impose economic growth, however, when the bubble burst, the economy will be catastrophic as companies should cut back their spending, expectedly by reducing the number of employment. Another reason is that though consumption level increase, price level and of course, inflation will also increase. An extreme increase in inflation will be bad for the economy, thus should be mitigated. The last reason is bubble may cause financial instability.

I conduct three empirical tests to detect bubbles in Indonesian stock market: Augmented Dickey Fuller (ADF) by Diba and Grossman (1988), Sup ADF by Phillips, Wu and Yu (2011), and the Generalised Sup ADF test by Phillips, Shi, and Yu (2013). The variables observed are real stock prices, real stock dividends, and price-dividend ratio. The price-dividend ratio is considered to be the best representative of fundamentally adjusted stock prices. The observation sample is from 1986 Q1 to 2016 Q1. The critical values for all tests are computed using montecarlo simulation with 2000 repetitions. From these tests, I found an evidence of bubble in Indonesian Stock Market, however, the ADF test shows weaker detecting capacity compared to the other two tests (SADF and GSADF).

Further, I checked for the date of the exuberance episodes. I calculate the backward sup ADF (BASDF) test for each observation period and compare it with each period's 95% GSADF critical values. The findings are quite interesting since I am able to detect two bubbles in price-dividend ratio. The first bubble is in early 2004 (Q1-Q2) and the second bubble is during the global financial crisis in 2007 Q4 to 2008 Q1. However, in real stock prices, I find that there is evidence of bubble happening these past seven years until now.

This findings is expected to help Indonesia prepare itself from future financial turmoil. Since the stock prices increase is very steep and yet the economy is doing 'just fine'. The stock market seems to be doing 'too well' compared to its economic fundamentals.

**22-Y17-4271**

## **FACTORS ON CONTINUOUS USAGE INTENTION OF SMARTPHONE BASE MOBILE BANKING**

**Prof. Mincheol Kim<sup>22</sup>**

The purpose of this study is to provide relevant implications after investigating factors having an effect on continuous usage intention regarding smartphone base mobile banking (m-banking). Recently, mobile banking has been rapidly developing as a channel through which the existing internet banking, telebanking, and the like are integrated because smartphone is in use among the public in the banking industry (Alalwan et al., 2016; Baptista & Oliveira, 2015). However, it is significant in that

<sup>21</sup> Ms. Mega Nurfitriyana, MSc Candidate, Lancaster University.

<sup>22</sup> Prof. Mincheol Kim, Professor, Jeju National University.

there have not been many studies on investigation of continuous intention focusing on user regarding the smartphone base m-banking until now. This study utilizes the extended UTAUT (unified theory of acceptance and use of technology) model suggested in the study carried out by Venkatesh, Thong, and Xu (2012) in order to investigate these external factors. Besides, an analysis is carried out with an extended model by additionally inserting the perceived risk into the model. This study carries out an analysis after collecting data through survey of final 172 persons among smartphone base m-banking users in South Korea. Here, the statistical significance of path is measured by utilizing PLS-SEM method in order to analyze the model (Hair et al., 2012). The results of analysis show that the external factors have an effect on continuous usage intention. And in particular, it is possible to find that the perceive risk has a statistically very significant effect on continuous usage. For further research, it will be necessary to furthermore investigate external factors additionally required in this model.

23-Y13-4109

### **THE EXTENT OF EFFECTIVENESS OF ACCOUNTING KNOWLEDGE IN INCREASING CORPORATE PERFORMANCE: AN EMPIRICAL STUDY OF THE OPINIONS OF A SAMPLE CONSISTING OF DIRECTORS OF THE JORDANIAN INDUSTRIAL PUBLIC SHAREHOLDING COMPANIES**

**Dr. Shaher Al-Aroud<sup>23</sup>**

This study aims to find out the effectiveness of accounting knowledge in strengthening the institutional performance in Jordanian industrial public shareholding companies. To achieve the objectives of this study, a questionnaire was designed and distributed to the study sample consisting of (47) Finance Managers working for the Jordanian industrial public shareholding corporations. SPSS16 was applied in analyzing the data of the questionnaire. The study concluded that there is a positive relationship between the accounting knowledge and institutional performance in the Jordanian industrial public shareholding corporations. It also was concluded that the accounting knowledge has a positive impact on the performance of such corporations. The study recommended the need to create accounting culture that promotes the effective application of accounting knowledge and improve the institutional performance of the Jordanian industrial public shareholding companies.

Key words: Accounting Knowledge, Corporate Performance, Jordanian industrial public shareholding companies.

24-Y31-4306

### **A COMPARATIVE STUDY OF THE PATENT LAW SYSTEM TO SUPPORT SMES IN THE UK AND THE US**

**Ms. Amalia Dwicitawati Suhartono<sup>24</sup>**

It is generally known that innovative Small Medium Enterprises (SMEs) are playing a prominent role in a growth and job creating in countries' economies. However, the reliance on the patent by SMEs in the United Kingdom (UK) may be hindered by several matters, namely: higher cost, competitiveness with larger firms, lack of patent knowledge, time-consuming for the filling procedure and ineffective of legal enforcement to fight against patent infringements. As a result, conducive environment for SMEs to develop their business through the adoption of patent system can not be generated.

One of the purposes for designing patent instrument is to serve the innovative firms, nevertheless, there is only a small percentage of small medium enterprises that are adopting the patent system in the UK and a survey reveals that SMEs that are patenting their innovations in the United States (US) are twice higher than United Kingdom firms. It is alleged that the US is having a friendlier patent law framework for several aspects. Thus, this paper will encounter the similarities and differences in the UK and the US on these presented issues in order to enhance the patent protection for SMEs and generate a conducive environment headed for innovation-led growth. This research will be examined in three main issues, namely: The importance of patent system for SMEs, SMEs Issues and Strategies in the UK and the US, and policy recommendation

<sup>23</sup> Dr. Shaher Al-Aroud, Assistant Professor, Isra University.

<sup>24</sup> Ms. Amalia Dwicitawati Suhartono, Student, Lancaster University.

(encourage Intellectual Property (IP) Education and training for the awareness of IP system and Enhance the patent system to be more 'SME-Friendly')

25-Y26-4276

## **A MULTI-DISCIPLINARY APPROACH AND THE NEED TO DRAW KNOWLEDGE FROM ANOTHER DISCIPLINE, NAMELY, SOCIAL WORK, IN ORDER TO GAIN A BETTER UNDERSTANDING OF EMPOWERMENT.**

**Dr. Rozana Huq<sup>25</sup>**

There is high consensus in the management literature that employee empowerment is necessary for the survival and success of organisations. It is a management response to an increasingly complex and competitive external environment and its popularity has been enhanced by the quality movement in general, and by Total Quality Management (TQM) and the European Foundation for Quality Management (EFQM) Excellence Model, in particular. However, there are still considerable gaps in our knowledge and understanding of a range of issues concerning employee empowerment, both at the conceptual and practice levels (Huq, 2008). These gaps need to be filled, as the danger is that organisations may attempt to implement employee empowerment without a clear understanding of what it means, how to implement it or the complexity that surrounds it.

The knowledge drawn from the management literature review proved unsatisfactory, hence it was deemed necessary to draw knowledge from another discipline, namely social work (Huq and Hill, 2005), where empowerment is an important construct. In social work, empowerment is not only viewed as a 'goal for client groups' (Frans, 1993: 312), but also that, 'the practice of empowerment is now a central paradigm...' (Adams, 1996: p.xv).

Furthermore, the social work literature also emphasises that it is essential for service users to feel and believe themselves to be empowered, and that they are enabled to do so. In this respect, it is instructive for leaders and managers to understand that they must enable employees to feel empowered.

This research was informed by a subjectivist ontology and constructionist epistemology which proposes that there is no objective social reality independent of human cognition, but that the social world is constructed by individuals and groups. Thus, an interpretivist approach employing qualitative methods was adopted; it involved conducting two in-depth information-rich case studies (Huq, 2010).

In achieving its research objectives, this study makes a number of significant contributions to the knowledge of employee empowerment, which has frequently been criticised for its lack of research. In addition, a 'Framework for Implementing Employee Empowerment' (Huq, 2015) is proposed to assist in bridging some of the gaps in knowledge about the practice of employee empowerment. This represents a novel contribution to knowledge in response to the complexities surrounding the understanding of employee empowerment at the conceptual and practice levels.

26-Y39-4379

## **THE IMPLEMENTATION OF KNOWLEDGE AND INNOVATION IN ORGANIZATION: A CASE STUDY OF AMAZON WEBSITE**

**Ms. Nawt Almutairi<sup>26</sup>**

The purpose of this study is to clarify the concept of Knowledge Management (KM) and to critically discuss the nature and process of KM and innovation transferring with the organization. A secondary collection data method was used to gather the required information about the case study Amazon, to analyse how it succeed in achieving innovation throughout maximizing KM. The analysis analytical review shows that Amazon chose open innovation, which largely depends on customers' knowledge and experiences. That kind of knowledge is called tacit knowledge. This approach makes Amazon trust, satisfy customers, and manage their retentions. Therefore, to manage brand image, it is necessary for every small or large company

<sup>25</sup> Dr. Rozana Huq, Lecturer, Freelance Educator.

<sup>26</sup> Ms. Nawt Almutairi, Research Student, Univerity of Reading.



to concentrate on the new media. Moreover, to create innovative environment, companies should strive to build strong relationship with customers and employees, by maximizing KM, as human always seek renewal.

**27-Y8-4069**

## **FOSTERING RURAL DEVELOPMENT THROUGH BUILDING TOURISM DESTINATIONS**

**Mr. Titus. O Sanyaolu<sup>27</sup>**

This paper examines the tourism potentials of rural areas with a view to harnessing their potentials for developing local communities and at the same time sustaining economic development. Mother Nature has blessed Nigeria with vast swampy, coastal lands to the tick rain forest and the savannah. Also, are the parks, hills, and games reserves in their natural habitat; all these endowed resources are yet to be harnessed maximally due to lack of attention and inadequate infrastructural facilities which no doubt if the needed structures are put in place in the local communities, it will increased the internally generated revenue of the analyzing the fortunes tourism industry can earned if attention is given with good destination attributes. The study revealed that well executed rural destinations will not only earn foreign exchange but improve the standard of living of the people in the area. It was therefore recommended that government at all levels creates a friendly and conducive atmosphere for tourism to thrive; encourage private participation and support all policy relating to tourism with action.

**Keywords:** Fostering, rural development, tourism destinations, growth sustainability natural resources.

## **LIST OF LISTENERS**

**Prof. Jan Møller Jensen<sup>28</sup>**

**Mr. Fahad Alsubaie<sup>29</sup>**

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<sup>27</sup> Mr. Titus. O Sanyaolu, Chief Lecturer, Marketing, Lagos State Polytechnic.

<sup>28</sup> Prof. Jan Møller Jensen, Professor, University of Southern Denmark.

<sup>29</sup> Mr. Fahad Alsubaie, Student, Wolverhampton university.

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United Kingdom

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UAE

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Malaysia

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India

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