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2nd Academic International Conference on Interdisciplinary Business Studies AICIBS 2017 (Oxford)

7th International Conference on Trade, Business, Economics and Law – ICTBEL 2017 (Oxford)

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1-BB05-5551**POLITICAL POLICIES AND THEIR EFFECT ON FDI: CASE STUDY FROM ARGENTINA AND BRAZIL**DR. WISSAM FAHED¹; AND RAYAN N. AKILL

The purpose of this study is to better understand the link between FDI and development. We have chosen to explore with two Latin American democracies, Argentina and Brazil, in order to try and identify which democratic context best attracts foreign investment in Latin America. The paper identifies that increased government involvement on its own is not enough. Governments need to enforce the appropriate mechanisms through sound institutions and enact policies that are conscious of investor interests if they wish to attract FDI.

Key Words: Policies, FDI, Political Economy, Development, Political Systems

2-AX25-5519**MODELLING OF ENTREPRENEURIAL INTENTION AMONG POLITEKNIK MALAYSIA STUDENTS USING PARTIAL LEAST SQUARES – STRUCTURAL EQUATION MODELLING (PLS-SEM)**DR. ROZITA MOKHTAR²; DR. MOHD RASHID AB HAMID, ASSOCIATE PROFESSOR; AND MUHAMMAD AIMAN ZULKIFLI, STUDENT

Entrepreneurship has always been a subject of interest of the Malaysian government, especially the Ministry of Higher Education. It is being promoted, as an initiative to solve graduates' unemployment issue. The Department of Polytechnics Education Malaysia shares this same aspiration as constituted in the Polytechnic Transformational Agenda – The Second Outcome, in which polytechnics is to produce employable or entrepreneurial graduates. In promoting entrepreneurship as a career choice among graduates, the entrepreneurial intention itself is relevant to be studied. This study explores entrepreneurial intention from psychological perspectives. By adopting the psychological characteristic namely Need for Achievement by McClelland (1961) and Ajzen's Theory of Planned Behaviour, the study is to investigate the factors influencing Entrepreneurial Intention among Polytechnic students in Malaysia. A survey method was employed to collect the data from 374 respondents, however only 372 data are usable. The respondents are the final year diploma students studying accountancy, civil engineering and electronic engineering from seven polytechnics in Malaysia. The seven polytechnics are; Politeknik Ungku Omar (PUO) Perak, Politeknik Sultan Haji Ahmad Shah (POLISAS) Pahang, Politeknik Sultan Abdul Halim Muadzam Shah (POLIMAS) Kedah, Politeknik Kota Bharu (PKB) Kelantan, Politeknik Port Dickson (PPD) Negeri Sembilan, Politeknik Kuching Sarawak (PKS) Sarawak, and Politeknik Kota Kinabalu (PKK) Sabah. The polytechnics are selected as they are the pioneer institutions offering the three diploma courses. Partial Least Squares – Structural Equation Modelling (PLS-SEM) technique was run, using Smart PLS M3 version 2.0 with the application of bootstrapping method, to test the relationship between research model constructs; Need for Achievement, Attitudes, Subjective Norms, Perceived Behavioural Control, Self-Efficacy and Entrepreneurial Intention. The measurement

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(outer) model and the structural (inner) model of the latent constructs are examined. The findings found that all seven hypotheses are supported and all relationships are significant. It is suggested for future studies to adopt this model and replace the variable Need for Achievement with other psychological characteristics such as Self-Confidence.

3-AX19-5545

LABOUR TURNOVER AND ORGANIZATIONAL PERFORMANCE IN SELECTED HOSPITALITY FIRMS IN AWKA METROPOLIS

DR. DIM ETHELMARY OGOCHUKWU³; OKOYE ANTHONY CHUKWUMA; AND OKOYE OGOCHUKWU JOY

Labour turnover and organizational performance in selected hospitality firms in Awka metropolis. The broad objective of the study is to determine the effect of labour turnover in the performance of organization. The specific objectives of this study are: to determine the extent to which compensation influences employees retention, to determine the level of relationship between training/development and employees satisfaction. The following research questions are designed in an attempt to achieve the objectives of the study. They are: what is the extent of relationship between compensation and employee retention? What is the level of relationship between training/development and employee satisfaction? In order to solve the problem and achieve the purpose of this study, hypotheses are formulated and shall be tested. The hypotheses are; Ho: Compensation packages have no significant influence on employee retention. Ho – There is no significant relationship between training development and employee satisfaction. Suvery research design was adopted for the study. The study worked with total population of 40. Mean and chi-square (X²) were used for data analysis at 0.05 level of significance. The findings revealed that compensation packages have influence on employee satisfaction. This implies that when organization considered some variables such as training, development and compensation it enhances employee retention. The study recommended that organization should structure their compensation packages especially fringe benefits in such a way that will take care of the general needs of the employees as well as their retention.

4-AX16-5498

ARE THE MULTIFACTOR ASSET PRICING MODELS ARE METHODOLOGICALLY ROBUST?

PROF. SANTOSH KUMAR⁴; AND DR KVSS NARAYANA RAO

This study empirically tests the five factor Durand et al. (2011) model in addition to other multifactor models (Fama and French, 1993; Carhart, 1997) to identify the factors responsible for common variation in equity returns using time series data from July 1999 to June 2013. In order to augment the rigour of the tests, several measures are taken. Firstly, the best measure of factors is selected having relatively higher standalone contribution in the return generating process out of various alternative measures for size, value and momentum premium to maintain parsimony in tests and to reduce biases in factors selection. Secondly, total nineteen test portfolios are selected from size-value sorting and momentum sorting for multi factor asset pricing models testing. Thirdly, in view of changing factor coefficients in different markets and in different time periods, this study has used three different structural periods (1999-2004,

³ Dr. Dim Ethelmary Ogochukwu, Senior Lecturer, Chukwuemeka Odumegwu Ojukwu University.

⁴ Prof. Santosh Kumar, Assistant Professor, Chandragupt Institute of Management Patna.

2004-2009, 2009-2013) to observe the stability of return generating process. It is also observed that the factors of variation in test assets are intact across different structural periods. Finally, results also fully conform to the desired forecasting estimates of Theil Inequality Coefficients and variance inflation factors. These measures have benefitted the empirical testing of multifactor models in Indian stock market with following findings.

Five factor Durand et al. (2011) model does not add significant value to the asset pricing models explaining return generating process of equity portfolios in Indian stock market. Four factor Carhart (1997) model and works better in momentum portfolios in the order of market factor, size factor (SMB), momentum factor (WML) and book to market factor (HML). Three factor Fama French (1993) model gives better explanations of double sorted portfolios in the order of market factor, size factor (SMB) and book to market factor (HML).

These findings are of great use for estimating the expected returns on stocks, appraisal of skills of fund managers, smart beta management etc. However, it is cautioned to the practitioners that the choice of models, selection of factors, measures of factors have to be empirically determined.

Key Words: Multifactor Asset Pricing Models, Common Variation, SMB, HML, WML, Return Generating Process.

5-AX26-5526

CURATING THE CROWD - TOWARDS A TYPOLOGY OF VALUE-CREATING ONLINE COMMUNITY INTERACTIONS

MR. MICHAEL ROWE⁵; DR JOHN DOUGLAS THOMSON, SENIOR LECTURER; AND DR MARTA POBLET, ASSOCIATE PROFESSOR.

Web 2.0 has enabled a paradigm where thoughts, attitudes and beliefs of individuals can be instantly shared across networks of other participants around the world. The subsequent development of online communities (OC) has created a category of stakeholder interaction which presents the potential for organizations to foster value creation through OC interactions. But how are these interactions moderated? How can the variables associated with this activity be mapped? This paper proposes a conceptual model of online community management and development in the context of organizational value creation. It investigates the drivers and limiting factors that contribute to the development of online communities and the appropriation of value from them. It further explores how the variables associated with online communities and the interactions between them may be modeled.

This research applies a multiple-method approach to the study of online communities. Qualitative data was obtained through semi-structured interviews over a two-year period with subjects actively participating in crowdsourcing activities. In addition, a 'digital ethnographic' investigation including naturalistic involvement in, and observations of functioning online communities and associated artifacts was undertaken. Quantitative methodology included a review of online communities associated with the 2015 Fortune 500 companies, and an additional 167 measurements of a convenience sample of eight online communities providing cross-sectional and time-series data.

⁵ Mr. Michael Rowe, PhD Candidate, RMIT University.

This paper contributes an empirical model which considers two categories of factors: organizational factors – which are controllable by decision makers within the organization; and community factors – which shape and limit the nature of the resultant community, and reflect variables relating to the nature of participation. This model serves two purposes. It accounts for the range of organizational decisions contributing to the formation of value creation through an interactive online presence, and it provides a framework for troubleshooting when performance of online presence has not matched management expectations. By identifying how each of the model's categories are configured opportunities for modifying or enhancing the constituent elements to achieve outcomes more consistent with the strategic objectives of the organization can be undertaken.

6-AX12-5484

MOTIVES AND BARRIERS FOR GREEN ENTREPRENEURSHIP: A SYSTEMATIC REVIEW

DR. MARIA URBANIEC⁶

Owing to the global issues such as environmental pollution, climate change or depletion of natural resources, the concept of green entrepreneurship is increasingly seen as an approach towards sustainable development. Green entrepreneurship, also known as environmental, ecological or sustainable entrepreneurship, is a part of entrepreneurship, integrating the general concept of entrepreneurship with sustainable development, which takes into account environmental, economic and social issues. In the literature there are different approaches showing the wide range of opportunities for the development of ecological entrepreneurship. This phenomenon occurs not only in business strategies, but also in the expectations of clients and other stakeholders. Green entrepreneurship is a new concept that goes beyond environmental management, which involves planning, organising, motivating, and controlling organisational processes (processes), thereby reducing the negative impact of the organisation on the environment. Ecological entrepreneurship is primarily the process of identifying, evaluating and exploiting economic opportunities that arise during market failures and facilitate the development of enterprises. The inclusion of these issues is inherently related to creation new opportunities for development the company in a responsible way, while committing itself to social and environmental activities. Based on the critical analysis of literature on ecological entrepreneurship, the lack of conceptual development is still noted. Nevertheless, ecological entrepreneurship is gaining growing interest in scientific literature. From an analytical point of view, one of key research issues is the question: What are the motives and barriers for the development of ecological entrepreneurship? The aim of this article is to identify the influencing factors that determine or impede the development of ecological entrepreneurship from a microeconomic perspective. Accordingly, the essence and meaning of green entrepreneurship will be presented. Next, the motives and barriers to green entrepreneurship will be identified based on the systematic literature review. Finally, the conclusions will be presented, the implications and limitations of this study will be discussed, and directions for future research will be suggested. Methodology of the research includes the method of critical literature analysis, method of problem analysis, and methods of synthesis.

⁶ Dr. Maria Urbaniec, Assistant Professor, Cracow University of Economics.

7-AX13-5476**COMBATING THE EFFECTS OF ENVIRONMENTAL DEGRADATION- CASE STUDY OF NIGER DELTA REGION OF NIGERIA**MS. AGNES WILLIAMS ODEN⁷

This paper takes a critical look at environmental degradation and provides an overview on its causes and effects. I gives an in-depth discussion on the Niger Delta Region of Nigeria – the industrial activities in the region, the level of damage caused, the recipients of the effect, efforts made to save the situation and the extent of success recorded. The paper proffers practical and replicable solutions to the issues raised as a way forward for achieving sustainable development.

8-BB04-5548**THE IMPACTS OF GLOBAL ENGAGEMENT ON EMPLOYMENT QUALITY AND WAGES IN ETHIOPIAN MANUFACTURING SECTOR**MR. ALI YIBRIE ESMAILE⁸; AND **PROF. MARIA LETIZIA GIORGETTI**

This paper analyses the effect of exposure to international trade and foreign ownership on the employment quality (workforce composition) and wages in manufacturing industries. This study used the unbalanced panel of Ethiopian manufacturing firms over the period 2000–2011 and deploying alternative econometric estimation technique (OLS, FE and GMM-SYS) by estimating dynamic models of employment and wages. The results show that firms' international exposure has a positive contribution to employment creation and wage growth in Ethiopian manufacturing. This affirms the fact that Ethiopian's exports are more labor-intensive and this has mitigated the country's labor surplus. In other words, integration into the international market has generated new jobs for workers with a higher wage and may play in shaping the demand for labor in a developing country like Ethiopia. Besides, trade and foreign ownership are found to have an absolute quality-bias which affirms the presence of learning by exporting on Ethiopian manufacturing sector. We also found that Foreign Direct Investment (FDI) magnifies the wage gap between casual and permanent workers. That is, foreign-owned firms are paid higher wages for permanent workers and worsen income distribution by increasing wage differentials between the two types of workers which in turn assures the presence of quality differences. This assures that FDI is a conduit for the transfer of skill-based technologies and increase the relative wages of permanent workers, thus widening wage inequality like in (Feenstra & Hanson, 1997). Whereas, export participation has a positive but not significant effect on the wage of permanent workers, while it has a weakly positive significant effect on casual workers' wage. This finding confirms the results of Breau & Rigby (2006), who found an insignificant relationship between exporting and wage differentials.

⁷ Ms. Agnes Williams Oden, Lecturer, University of Calabar.

⁸ Mr. Ali Yibrie Esmale, PhD Student, University of Milan.

9-AX02-5215

AGRICULTURAL TRADE UNDER WTO REGIME: OPPORTUNITIES AND CHALLENGES

MR. MOHD ADIL⁹

India, one of the largest agrarian economies in the world, ceased to be globalized until the early 1990s. Later on, in order to find greater market access for agriculture products, enhancing food security for the people, protecting interests of domestic farmers and their livelihood as well as for export maximisation, liberalization of this sector became necessary.

But, the post WTO period posed significant issues in Indian agriculture as domestic prices of several agro-commodities exceeded that of the international prices. Indian agriculture works in a system wherein as demand rises, prices rise and supply responds accordingly. Therefore, when agriculture trade is liberalised the first effect is change in relative prices of various agricultural commodities. This further leads to changes in the pattern of production, consumption and trade.

The present paper using secondary data sources analyzes the trade performance of Indian agriculture during pre and post WTO period. It compares the import-export pattern of several agricultural commodities and attempts to make an assessment of their trend. Statistical tools viz. simple mean, coefficient of variation, correlation coefficient and simple regression analysis have been applied to reach a definite conclusion and formulate policy suggestions.

Keywords: Agricultural trade, Indian agriculture, WTO

10-AX22-5500

HOW TO USE THE U.S. DOLLAR AND GOLD TO OBTAIN A BETTER PORTFOLIO

PROF. SEONG-MIN YOON¹⁰; AND XIYONG DONG

According to the Markowitz (1952) Portfolio Theory, creating a diversified portfolio of uncorrelated assets can reduce risk. Regarding uncorrelated assets, Baur and McDermott (2010) indicate that an asset is defined as a strong (weak) hedge if it is negatively correlated (uncorrelated) with another asset under regular market conditions, but is defined as a strong (weak) safe haven if it is negatively correlated (uncorrelated) with another asset under extreme market conditions. If we analyse the hedge and safe haven property of the U.S. dollar (USD) and gold against stocks, and then construct a time-varying optimally weighted portfolio comprised of these three assets depending on their hedging role, will we obtain higher returns and lower risk?

In terms of the aspects of the relationship between stocks and exchange rates, Branson (1983) and Frankel (1983) present the 'stock-oriented' model of exchange rates. International capital flows among currency markets have been increasingly frequent and extensive during the past few decades, now implying that the 'stock-oriented' model of exchange rates is widely used.

⁹ Mr. Mohd Adil, Research Scholar, Aligarh Muslim University.

¹⁰ Prof. Seong-Min Yoon, Professor, Pusan National University.

Thus, changes in stock prices negatively affect exchange rates through capital mobility, and the USD might have a hedging property against stocks.

In contrast, regional and global financial crises have occurred more frequently in recent years, and investors should seek safe haven assets to reduce their overall losses during periods of market turbulence. In prior research, Jaffe (1989) shows that the addition of gold in traditional portfolios increases average returns and reduces risk. Following Baur and Lucey (2010), Baur and McDermott (2010), Hood and Malik (2013), Gürgün and Ünalmış (2014), Arouri et al. (2015), Chkili (2016), and Liu et al. (2016) also demonstrate that gold can act as a safe haven against extreme stock market movements.

In this study, we investigate the hedging role and portfolio design among stocks, exchange rates, and gold in Asian emerging markets for the period from 4 January 2000 to 30 November 2016. Using the trivariate AR-DCC-FIAPARCH and quantile regression models, our results suggest that the hedging role of the USD and gold against stocks differs under regular and extreme market conditions. The DCC-FIAPARCH model enables us to capture dynamic relationships, leverage effects, and the long memory property in the conditional volatility processes (Aloui, 2011; Dimitriou et al., 2013; Teulon et al., 2014; Mensi et al., 2016; Kang et al., 2016; Mensi et al., 2017). Different from Tsai (2012), we estimate a quantile regression using the distribution of every one percentile, which provides greater detail on the relationships under various stock market conditions. Moreover, we find that adding the USD and gold to portfolios improves their hedging effectiveness and that time-varying optimally weighted portfolios offer risk-return advantages. These findings have several important implications for portfolio risk managers and international investors.

Keywords: Asian emerging markets; USD; Gold; Hedge and safe haven; Portfolio designs.
JEL classification: C58, G11, G15, F65

11-AX03-5374

ROLE OF MARKET ORIENTATION IN ATTAINING HIGHER CUSTOMER RELATIONSHIP OF THE ORGANIZATION.

MS. NISHU AYEDEE¹¹

Today as the companies are growing and expanding there is a need to retain customers to have long term relationship with them so that the companies can survive the competition and build a promising image for themselves as well as the customers. Marketing orientation is a business model that focuses on delivering products designed according to customer desires, needs, and requirements, in addition to product functionality and production efficiency, i.e., production orientation. (Bernard J. Jaworski and Ajay K. Kohli, 1990). This paper examines the relationship between market orientation and customer relationship with the data received from 350 managers from different organizations from Delhi, NCT-India and finds out that market orientation is strongly related with market orientation and the customer relationship whether it be – service, quality of the product, customer satisfaction, or the trust of the customer. As the organizations are starting to expand they are becoming well aware of the fact that if their got to survive and sustain in the market they need to adopt of market orientation which will ultimately lead them to perform and build up a greater brand value along with satisfying

¹¹ Ms. Nishu Ayedee, Assitant Professor, Bharati Vidyapeeth Institute of Management and Research.

customers and customer retention. Specifically, the study finds out that market orientation is the central key to achieve various goals of the company whether it be company performance, customer satisfaction, product innovation or winning the market competition. Being precise, this study addresses two research questions: (1) to what extent can market orientation be transformed into customer relationship and lead to customer retention via marketing and innovation capabilities; and (2) does the complementarily between market orientation and customer satisfaction lead to a higher company performance and employee's performance. Drawing upon the survey conducted, a model is developed that integrates market orientation, customer satisfaction and performance of the firm. Customer relationship is a concept where the companies understand the needs and want of the customer. With the easy and rapid adoption of Internet, social media, and e-commerce the customers have clearly become the driving force and co-partners behind contemporary business strategies.

12-AX20-5525

PERCEIVED RISK IN TECHNOLOGY ADOPTION: THE CONTEXT OF THE USE OF INTERNET DISTRIBUTION SYSTEMS– HOTEL BOOKINGS

MR. ABDULLAH ALOMRAN¹²

This study examines the effects of Perceived Risk & Trust believe on the Intention behaviour using the Unified Theory of Acceptance and Use of Technology two (UTAUT2), within the context of use hotel booking website among consumers. The aim is to develop and test a new model for use in determining the factors that affect Hotel booking customers' intention behaviours, with a special focus on the role of perception of risk, and trust believe.

The study is a respond to a call for further investigation and utilizing of factors to expand the UTAUT2. It intends to incorporate some new constructs "Trust Believe" and "Perceived Risk"; comprises of six dimensions, Financial Risk, Performance Risk, Privacy Risk, Social Risk, Psychological Risk and Service Risk to UTAUT2.

This research uses cross-sectional survey questionnaire methods within a quantitative approach. 465 valid responses were tested. Partial Least Square- Structural Equation Modelling (PLS-SEM) was used to test the hypothesised relationships within the research model.

The results present a new contribution to the body of knowledge by validating a theoretically backed integration of the above models into one structural model. This model broadens the understanding of the factors that influence IS Behaviour Intention. Compared to previous studies, the explanatory power of this model is a major improvement, with ability to explain 71 per cent of the different variance of intention to use hotel booking technology among consumers.

¹² Mr. Abdullah Alomran, PhD Candidate, University of Hull.

13-AX18-5488**AN ENQUIRY INTO THE FDI INFLOW CLIMATE IN JORDAN - ELIMINATING BARRIERS TO INVESTMENT**MR. AHMAD AL-AWAMLEH¹³

Jordan ranks among the top twenty nations in the world in terms of attracting foreign direct investments according to the classifications made by UNCTAD investment benchmarking system. The removal of the restrictions on the repatriation of capital and of profits, introduction of a liberalized system of foreign exchange. The objective for taking up this research is to enquire into efforts of the government of Jordan for the development of fiscal and investment policies.

Methodology: The research methodology the researcher has chosen for the purpose of this research is the qualitative method of research. The experts are of the opinion that this methodology proves to be very useful for the purpose of a detailed and complete description of the research avenues in the topic and area chosen for research. It can be done by adoption of various methods of data collection such as by the process of interview, sampling and observation.

Discussion: One of the important areas that needs improvement is the arrangement for investment incentive to the investors which may be in the form of tax reductions and tax exemptions in certain cases or aid from the government in some of the financial projects. The measures for bringing in the foreign investments need to be restructured.

Conclusion: Jordan has been successful in the recent years in terms of attracting FDIs. There is a need for the government to have a cautious approach in FDI promotion and works towards maintaining such level of investments in future.

14-AX05-5358**AN INVESTIGATION INTO THE IMPACT OF TRAINING AND DEVELOPMENT ON ENHANCING STUDENTS EMPLOYABILITY.**MS. INDU RANI¹⁴; AND MS. SAKSHI¹⁵

Rapid forces for change in the post-modern society have left their mark on the labour market, creating a metamorphosis in the nature of work and the way in which individuals approach their careers. Organizations are responding to swift technological changes, increased customer demands and globalisation by implementing work structures that support adaptability and flexibility (Van Dam, 2004:29). Companies that want to be competitive therefore have to react to these changing market conditions by being smarter, smaller and swifter (Hall & Moss, 1998:22), often resulting in constant processes of restructuring and employee redundancies, which are forever changing traditional bureaucracies (Baruch, 2004:58; Brown, Hesketh & Williams, 2003:107). In the face of a volatile business environment that no longer offers long-term employment (Rothwell & Arnold, 2007:24) and clear linear career ladders (Baruch, 2004:60), new career paths for employees are knowledge-driven (Brown et al., 2003) and

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include frequent changes in employer and even in occupations, lateral instead of vertical job moves and interruptions in employment (Reitman & Schneer, 2008:19). These shifts have resulted in organizations explicitly encouraging workers to take active responsibility for and manage their own learning and development throughout their careers (King, 2004:113; Quigley & Tymon, 2006:523; Williams, 2005:34). This requires individuals with the type of knowledge, skills, creative potential and dispositions (Tomlinson, 2007:285; Williams, 2005:34) to maintain and enhance their attractiveness in the labour market (Rothwell & Arnold, 2007:24). In essence, individuals must take a more adaptive, flexible and proactive approach to manage their careers (Hall & Moss, 1998; Tomlinson, 2007; van Veldhoven & Dorenbosch, 2008), which also involves the management of their employability (Tomlinson, 2007:286). In light of the above, the research aims to fulfilling the following objectives: The goal of this research is to study the impact of training and development on enhancing students' employability To study the influence of academic training with complementary activities and tasks meant to improve some of the competencies and skills. The researcher utilized amount inspecting partitioning into the NCR said above and in each of these zones non-random of purposive/Judgmental testing is utilized with the end goal of review. It is an examining system in which the example is gotten by selecting helpful populace units. With the end goal of the study, essential information was gathered with the assistance of a generally drafted Questionnaire given to graduate students. Further, Judgmental examining was taken after, as it is suitable for exploratory studies. Further Judgmental or purposive examining strategy was utilized for two reasons firstly respondents are chosen on the grounds that they happen to be in opportune spot at the ideal time and alternate is, comfort inspecting method is not proposed for elucidating or cool research yet they might be in exploratory examination for creating plans [Malhotra 2005]. It was found from the study without training practices experiential training or career management There was no positive and significant relationship exists between college support, support from colleagues on Internal employability as well as external employability. It clearly indicated the importance of training for the employability of the graduate students. It was found from the study that there positive and significant relationship exists between Training Practices on Internal employability and external employability. It was also found from the research that there positive and significant relationship exists between Experiential Training on Internal employability as well as external employability The research also revealed that there positive and significant relationship exists between career management on Internal employability and external employability In the overall model, was considered the findings were very different it was found that there positive and significant relationship exists between Training Practices on Internal employability as well as external employability. Similarly, there positive and significant relationship exists between Experiential Training on Internal employability and External employability. In the same way, there positive and significant relationship exists between career management on Internal employability and External employability. And Lastly, there positive and significant relationship exists between college support on Internal employability as well as External employability. But though, there positive and significant relationship exists between support from colleagues on Internal employability but, there was no positive and significant relationship exists between support from the colleagues on External employability. So the graduate student needs to really work on the training practices in order to get place externally. In the development of organizations, training plays a vital role, improving performance as well as increasing productivity, and eventually putting companies in the best position to face competition and stay at the top. This means that there is a significant difference between the organizations that train their employees and organizations that do not (April, 2010). Training is a type of activity which is planned, systematic and it results in enhanced level of skill, knowledge and competency that are necessary to perform work effectively (Gordon, 1992). There exists a positive association

between training and employee performance. Training generates benefits for the employee as well as for the organization by positively influencing employee performance through the development of employee knowledge, skills, ability, competencies and behavior (April, 2010). Organizations that are dedicated to generating profits for its owners (shareholders), providing quality service to its customers and beneficiaries, invest in the training of its employees (Evans and Lindsay, 1999). The more highly motivated a trainee, the more quickly and systematically a new skill or knowledge is acquired. That is why training should be related to money, job promotion, and recognition etc, i.e. something which the trainee desires (Flippo, 1976). There are four prerequisites for learning: Motivation comes first. Cue is the second requirement. The learner can recognize related indicators (cue) and associate them with desired responses with the help of training. Response comes third. Training should be immediately followed by positive reinforcement so that the learner can feel the response. Last is the feedback; it is the information which learner receives and indicates in the quality of his response. This response must be given as quickly as possible to make sure successful learning (Leslie, 1990). Performance can be defined as the achievement of specified task measured against predetermined or identified standards of accuracy, completeness, cost and speed. In an employment contract, performance is deemed to be the accomplishment of a commitment in such a manner that releases the performer from all liabilities laid down under the contract. Efficiency and effectiveness are ingredients of performance apart from competitiveness and productivity and training is a way of increasing individual's performance (Cooke, 2000). Kenney et al., (1992) stated that employee's performance is measured against the performance standards set by the organization. Good performance means how well employees performed on the assigned tasks. In every organization there are some expectations from the employees with respect to their performance. And when they perform up to the set standards and meet organizational expectations they are believed good performers. Functioning and presentation of employees is also termed as employee performance. This means that effective administration and presentation of employees' tasks which reflect the quality desired by the organization can also be termed as performance. While much is known about the economics of training in the developed world, studies of issues associated with training in less-developed countries are rarely found. Job characteristics and firm background were found to play key roles in determining training provision. Workers who received off-the-job training were less likely to receive on-the-job training, while those who received on-the-job training were neither more nor less likely to have received off-the-job training. However, a complementary relationship was found between receiving informal training and receiving on-the-job or off-the-job training. Earnings differentials were not found to correlate with different types of training. Unlike in developed countries, training in China was usually intended to remedy skills deficiencies, rather than enhance productivity (Ying Chu Ng, 2004). There is a positive relationship between training and employee performance. Training generates benefits for the employee as well as the organization by positively influencing employee performance through the development of employee knowledge, skills, ability, competencies and behavior (Benedicta and Appiah, 2010). It is obvious that training plays an important role in the development of organization, improving performance as well as increasing productivity, and eventually putting companies in the best position to face competition and stay at the top. This means that, there is a significant difference between the organizations that train their employees and that organizations that do not (Benedicta and Appiah, 2010). Organization that is dedicated to generating profits for its owners (shareholders) and providing quality service for its customers and beneficiaries usually invest in the training of its employees (Evans and Lindsay, 1999).

16-AX03A-5350**CONTRIBUTION OF TRANSFORMATIONAL LEADERSHIP IN INNOVATIVE PRACTICES AT AN INDIAN B-SCHOOL**MS. NISHU AYEDEE¹⁶; AND MR. ANUJ KUMAR¹⁷

This paper is related to the field of strategic management. The main aim of this paper is to study the impact of transformational leadership on the innovative practices followed in the organization. Both the authors of paper are working at B-school named Bharati Vidyapeeth Institute of Management and Research, New Delhi. The institute is providing management and computer education to under-graduate and post-graduate students. In this paper literature review will talk about traits of transformational leadership and need of innovations at workplace. Previously the researchers have worked to find out a linkage between transformational leadership and innovations at workplace. Transformational leadership brings new innovative practices at workplace to make it more competitive and productive.

In this paper the researchers will discuss about the Indian B-school and various innovative practices introduced at the B-school under his leadership. The B-school is now more prone to technology and innovative learning styles. The innovations can be seen in teaching, exams, library and other aspects of management. The primary data for this paper will be collected from the institute itself. Authors will conduct the formal interview of college director to have a detail about his planning on innovative practices. The authors will also go through previous research papers which provide a positive linkage between transformational leadership and innovation. The crux of the innovation practices at the institute is the use of technology and ICT in the organization. The new leader is emphasizing more on ICT enabled tools so that organization can also achieve its goal of sustainability. In this era of globalization competition is increasing in every field and the field of tertiary education is no more an exception. Bharati Vidyapeeth is located in New Delhi, the capital of India. There are more premier institutes which are providing same type of tertiary education to the students. It is necessary for the leader of the organization to become innovative otherwise it will be hard to survive in the competition.

Keywords- Innovation, Transformational leadership, B-school, Technology, Globalization

18-AX07-5299**AN INDUSTRIAL NETWORKING: SECURITY INSTRUCTIONS AND PANACEA**MR. SHOUMIK RAHMAN MEHEDY¹⁸; AND MR. ASHIKUR JHALAK¹⁹

An open sharing and connectivity of computer networks expand the resources and make more applications in technical sector of IT industries. The prosperity of networking is making the creation more and more simple. now a days, there are many applications of networking system which are not proper secure. Reason behind it causes fake information, illicit utilize of network resources, using unauthorized harmful information, Precious data leakage etc. On the field of corporate industry and government website and hardware has been hacked many times and hackers apply many methods to capture the information of a sector of large industrial sites. Multi computers security risks a huge economical amount. Industrial

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network connectivity defines application of transmitting data. Industrial security network has grabbed more attention than any other sectors on recent times. Sometimes for having no precaution many data might be lost. The exposure of security in the host operating system causes many problem to management system. These kind of act occurs a difficult problem. Industrial network monitoring system defines the order stack to make secure environment if it is maintained in a protective process. There are obviously many situations of security which may not be stopped if it attacks one time and then this will make hard to prevent the obliteration. On the other case, if a virus attack in an industry network then it might be transmitted to other layer portion of computers and cause a great havoc in the industry. This network security consists of the policies and practices adopted to prevent and monitor unauthorized access, misuse, modification, or denial of a computer network and network accessible resources which might be controlled by computer network administration. Industrial networking problems like security problem, security violation, unauthorized access, program threats like Trojan horse, Logic bomb, trap door, stack or buffer over flow, security threats and identification. program threats expose many baleful viruses. It usually borne via email or as a macro in industrial network. Virus droppers inserts virus onto the virus. There are many categories of viruses like file, boot, macro, source code, polymorphic, encrypted, stealth, tunneling, multipartite. Having these kinds of problems the solution will be the subject like Firewall protecting system and network, ensuring physical security, Cryptography, Intrusion detecting technology (IDT), Risk assessment tool, Network Admission Control (NAC), Backup setup and Virtual Private Network(VPN). VPN established a dedicated implementation on the public network to carry on encrypted communication. VPN portal is based on the packet encryption and changing of target deliver to acknowledge remote get to. VPN has variety of classification, can be realized through the server, software, hardware and so on. This paper represents the information systems of an industrial sector which can be visualized in an appropriate format and scrutinizing the solution of the security threat of an industry. With the rapid expansion of using network as well as the increasing popularity, the illustration of virus attack, hackers attack, theft of network data in unauthorized access. The paper also focused the systematic protecting network information security of an industry.

20-AX15-5512

THE RELATIONSHIP BETWEEN ECONOMICS AND POLITICS

DR. HAKKI CIFTCI²⁰

The concept of politics, in general, is an effort to organize, direct and shape relations of social life and social life to innate birth. inclusive efforts. Political notion can be defined as a decision to reach a certain aim when a broad concept of politics is considered and its implementation. Therefore, economic policy also requires the state to make decisions for certain currencies and to implement this decision, in order to achieve the socio- the process can be defined as uncertain science, which deals with specific decisions, selected tools, appropriate means of acquiring, and directing and controlling influence on the systematic form. Political ideology influencing economic thought. This study is aimed at preserving or modifying the political-economic objectives, the political-economic situation or the network of relations within the framework of policy-economic interaction. Keywords: Economic, Politic, Political Economy

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21-AX24-5543

THE RISE OF ECONOMIC PATRIOTISM AND ITS IMPACT ON CROSS-BORDER MERGERS AND ACQUISITIONS: RE-DEFINING THE HORIZONS OF GOVERNMENT INTERVENTIONMS. SANJANA CHOWDHRY²¹

Globalization is approaching its pinnacle by steadily blurring national boundaries and integrating national economies to create an inevitably interdependent world economy. The UK has always been conscious of such interdependence while formulating its business regulations by adopting an interdisciplinary approach that seeks to balance UK's political and economic objectives. A prime example of such conscious policy making is UK's open FDI policy that fosters acquisition of UK based companies by foreign bidders without almost any restrictions. This is empirically proven to facilitate inflow of foreign capital and maintain UK's position as a leadingly attractive destination in the global M&A landscape. However, lately this ease of acquisition has led to the loss of vital UK companies to foreign competitors. The recent bid for Unilever Plc. has once again caused a furore amongst policymakers, politicians, media and the business community over striking a balance between protecting UK companies, ensuring long-term economic prosperity and maintaining favourable relations with other world economies, especially China. Further, the global M&A landscape has witnessed drastic changes that present unseen challenges to national security and interests not accounted for in UK's existing takeover regime. The complexities of this external change are intensified by the domestic uncertainties of Brexit and UK's newly assumed nationalist disposition. The fundamental question germinated by these circumstances and concerns is whether the UK government should have greater powers to intervene in the acquisition of a UK based company by a foreign bidder? Thus, this paper seeks to address this very question as until now, although this debate is alive in speculation and political commentary, it is yet to produce any substantial results or firm commitments. The paper adopts a step-by-step approach grounded in commercial reasoning and comparative analysis. Firstly, the paper explores the factors prevailing domestically and in the global M&A marketplace that favor government intervention and it finds appreciable stimulus for greater intervention. Subsequently, the paper proceeds to identify the power afforded to the shareholders and directors of a target and UK's government to block a takeover bid under UK's existing takeover regime. Consequently, the paper advocates the need to further empower the government, which at present is found severely constrained and practically impotent in this regard. Having perused the government's intervention powers, the paper conducts a comparative evaluation of the power of intervention wielded by the governments of other similarly placed and respected jurisdictions. This part alarmingly concludes that other jurisdictions have raced past the UK to ensure the protection of their 'national interests' and urges for introduction of measures to help UK keep pace. On this basis, lastly, the paper offers ingenious changes to the takeover regime aimed at adequately empowering the government to safeguard UK's national interest while avoiding the temptation of protectionism. In conclusion, this paper advocates a calculated increase in powers of intervention without losing sight of the valid purpose of such a power and the need to balance it with other interdisciplinary objectives.

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22-AX17-5383

COMPARISON OF POTENTIAL TO WORK WITH CUSTOMERS BETWEEN SLOVAK AND UKRAINIAN MANAGING EMPLOYEES IN THE CONTEXT OF PRIVATE AND PUBLIC SECTOR

DR. TATIANA LORINCOVA²²; AND DR. ANNA TOMKOVA, LECTURER

The proposed paper analyzes Potential to work with customer of Slovak and Ukrainian managing employees in relation to their position within the public and the private sector. The research sample consisted of 122 managing employees aged between 28 and 57 years (average age: 35.98, standard deviation: 8.56). The research sample included 62 Slovak and 60 Ukrainian managing employees, 64 from private and 58 from public sector. Data collection was carried out by means of Skasuk methodology (Scale of Potential to work with customer) developed by Sonnenberg in Slovak translation by Kováč (2006), which serves as a tool for detection of the level of Frustration Tolerance, Achievement Motivation, Self-observation, Motivation to Help, Empathy, Dominance, Social Appreciation and Extraversion. The Skasuk methodology consisted of four motivational scales and four compensatory scales. By means of a Two-Way Anova it was detected that Ukrainian managing employees working in private sector show significantly higher levels of Empathy than the Slovak managing employees from private sector. By means of a Two- Way Anova was detected statistically significant differences between managing employees working in private sector and managing employees working in public sector in the level of Extraversion. We found statistically significant differences in the level of Empathy between Slovak and Ukrainian managing employees. On the other hand it was not detected differences in the level of Frustration Tolerance, Achievement Motivation, Self- observation, Motivation to Help, Dominance and Social Appreciation between Slovak and Ukrainian managing employees working in private and public sector. The research finding contribute to the differentiation selected characteristics related to potential to work with customer with regards to work sector (private and public sector) and cultural environment managing employees (Slovak and Ukrainian nationality).

23-AX09-5450

COMPARISON OF THE LEADERSHIP STYLES OF MANAGERS AND NON-MANAGERS

DR. LUCIA ZBIHLEJOVÁ²³; DR. ZUZANA BIRKNEROVÁ²⁴; AND DR. MIROSLAV FRANKOVSKÝ

There is an ongoing debate in the literature about who is a manager, who is a leader, and whether they are two individual persons or a common label for a single personality. The aim of the proposed paper is not to judge or find out the truth about this matter but rather provide an insight into leadership styles in terms of comparison of these styles between managers and non-managers. The main objective of the paper is, therefore, to detect whether there are any statistically significant differences in the assessment of the selected leadership styles between the two respondent groups. By means of the correlation and differential analyses of the research file consisting of 340 respondents (129 managers and 211 non-managers), statistically significant correlations and differences in perceptions of leadership between managers and

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non-managers were revealed. For these analyses, two methodologies for measuring perception of leadership were used: MM (Manažérska mriežka – Slovak version of The Managerial Grid by Blake and Mouton 1964; Sedlák 2001) and PV (PL – paternalistic leadership; Frankovský, Birknerová and Zbihlejšová 2017). Acquired results confirmed the existence of statistically significant differences between managers and non-managers in assessing the leadership factors of PV and MM. Managers achieved higher scores in the PV factors Benevolence and Authoritarianism as compared to non-managers. Managers also scored higher in Morality, but this difference was not statistically significant. Managers scored higher also in the MM factors Concern for people and Concern for production. On the basis of the research results, the final part of the paper brings forward recommendations for managerial practice in the form of a proposal for the training of managerial and leadership skills for the development of the potential of managers and the practical preparation of future managers.

29-BB03-5424

PAID SOCIAL ADS, RETARGETING AND CONVERSION TRACKING: A REVOLUTION FOR CONVERSION OPTIMIZATION IN B2C E-COMMERCE

MR. DIVYANSH GOEL²⁵; AND DR. KUMAR SANKAR BHATTACHARYA, ASSISTANT PROFESSOR

Over the past 20 years, the key development is the emergence of social media. Social media has not only reduced the distance between people around the globe but also has opened new possibilities for business owners where they can connect to their customers from anywhere in the world.

The key feature that determines the success of a brand is the marketing policies made by the company. As the viewership of social media websites grow, the companies start to post their ads to gain customers. The traditional ways of advertising, such as organic marketing, including content marketing and awareness campaigns come at a cost of a lot of energy and human resources. To execute a successful ‘organic’ social media campaign, one requires a lot of strategy in the early stages, where multiple creative minds join together to formulate innovative ways of keeping customers engaged. This includes coming up with shareable original content, while also featuring varied content collateral.

However, the greatest challenge for the above mentioned marketing strategies are faced by small businesses. So, the advent of paid social ads and audience retargeting revolutionize the ways the small businesses run their marketing campaigns. Such ad campaigns and their targeting of niched audience with specific demographics have more number of conversions.

But, unfortunately, such conversions are generally as low as 2%. So, “Retargeting” is introduced that revolutionized the entire process and brings in the other 98%. This paper probes into retargeting platforms by doing a comparative analysis with the organic retargeting methods like email marketing. In the process, we would look at the new platforms such as Facebook's "Pixel" and LinkedIn's "Matched Audiences" as their key role in website conversions and lead generations.

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Additionally, we would refer to different platforms like Facebook's Custom Conversion Pixel and Google Analytics where businesses can track their sources of conversions and create custom reports, even for specific actions, for their website conversions. Such exercises reveal the cost cutting of the advertisers and ways of making their businesses more sustainable and profitable through targeted audience advertisements.

Thus, in our paper, we highlight some of the strongest advantages of using paid social ads by providing concrete examples of the platforms for carrying out these exercises and testimonials of their successful returns. While doing so, we endeavor to show how conversion tracking and audience retargeting is the key to develop and run a profitable e-commerce.

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