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Prof. Dr. Ziaul Huq
University of Nebraska at Omaha, USA

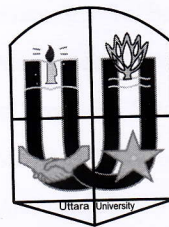


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The **Business Review**

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Editorial

The Editorial Board of The Business Review is glad to publish its Special Issue of the journal. This issue covers the papers presented in 'International Conference on Business Management, Economics, and Social Sciences (ICBMESS 2016)' jointly organized by 'Association of Management Development Institutions in South Asia (AMDISA)', Uttara University, and 'Global Business and Management Forum (GBMF)' held during 21-23 December 2016 in Dhaka. A good number of papers were received for this special issue. After double-blind review process, the Guest Editor - Professor Dr. Ziaul Huq, University of Nebraska at Omaha, USA checked and reviewed all the submitted papers again and finally selected eight papers for publication in this special issue of the journal.

The papers published in this issue covered different important aspects of modern business management, economics and social sciences such as, dividend announcement and share price, redesigning development project, outbound logistics in decision making, risk taking behavior of professionals, the glass ceiling issue of female employees, Shakespeare's business thoughts, strategic knowledge management, and e-recruitment systems and its impact on HR personnel. The first paper titled, "Dividend Announcement and Share Pricing: A Nepalese Evidence" written by Dr. Jeetendra Dangol examines the abnormal returns of dividend announcement in the Nepalese Stock Market using the market model of event methodology after adjustment of existing thin-trading problem. This study revealed that the dividend announcements have a signaling effect on the Nepalese Stock Market (NSM) and it supported the semi-strong form of market efficiency. "Multivariate Analysis for Redesigning Development Project" is the second paper written by Professor Dr. Matiar Rahman. This paper aimed at demonstrating how statistical tools can be used for re-designing social development project and it found that the aspirations of entrepreneurs would help reshaping development projects in Bangladesh. The next paper titled "Impact of Outbound Logistics in Purchase Decision of Small Electronic Home Appliance Traders in Dhaka City" was written by Mohammad Naveed Ahmed. The major outcome of this research is the trader's purchase decision equation that a home appliance marketers can use to identify the elements of outbound logistics where they can focus more to strengthen their logistics channel. Dr. Asoke and his associates wrote paper on "Risk Taking Behavior in Relation to Motivation and Job Satisfaction of Professionals". The results of this study show that there are significant relationships among risk taking behavior, work motivation, and job satisfaction of different professionals. The study found that educational qualification, income, and gender difference have significant impact on risk-taking behavior of the professionals. The next paper is on "Glass Ceiling Factors, Job Satisfaction, and Job Switching of Female Employees in Private Sector Enterprises of Bangladesh" written by Abdul Kader Nazmul and his associates. This study found that the glass ceiling related factors have no significant relationship with the job satisfaction of the female employees, but there are several glass ceiling factors that have significant influences on employees' decisions of changing the existing jobs.

Another paper titled “Shakespeare and His Business Concepts”, written by Tasnim Amin and Professor Haspia Bashirullah, contains the background of personal success of the bard as a businessman that turned him into a prosperous and wealthy man. Not only this, the playwright presents a relevant business world in terms of leadership, decision making, conducting teamwork and ethics. It also identified that *The Tempest* depicted a symbolic presentation of workplace rivalry, *The Merchant of Venice* highlighted contract enforcement, *Measure for Measure*, *Julius Caesar* and *King Lear* dealt with real life hazards due to corruption, manipulations and difficulties in law enforcement and *A Midsummer Night's Dream* inspected business transformation. Another paper titled “Business Transformation through Strategic Knowledge Management” was written by Dr. Hemanth Kumar and Dr. Sentamilselvan. The study outcome reveals that the effective business process leads to profits, whereas the strategy has to be linked properly with maintenance of knowledge-base in Database management of MIS, which is lacking in the majority of the firms in India. It is also opined in the paper that knowledge-base alone shall not lead to transformation or mere development rather the workforce shall achieve it with effective and integrated management information system. The last paper titled “Impact of E-Recruiting System Implementation on HR Professionals’ Attitude, Affective Commitment to change and Turnover Intension: Applying the UTAUT Model” was written by Dr. Md. Shamsul Arefin and his associates. The findings of this study suggest that the implementation of E-Recruiting influences HR personnel’s attitude towards using the system that further enhances their affective commitment to change. It also suggests that the positive attitudes toward the system guides HR personnel to be less intended to leave the organization through their high affective commitment to change.

All the papers published in this special issue are very important in the present context of business management and economics and therefore, the findings of the studies can be highly useful to the policy makers of the businesses of this century.

In conclusions, the Editorial Board sincerely recognizes the contribution of the reviewers of the papers published in this issue. The Board is especially thankful to Professor Dr. Ziaul Huq, University of Nebraska at Omaha, USA for reviewing the submitted papers and selecting eight papers for this issue. The Board is also thankful to Professor Dr. M. Azizur Rahman, and Professor Dr. Eayesmin Ara Lekha, Vice Chancellor and Pro Vice Chancellor of Uttara University respectively for their whole hearted support for publishing this special issue of the journal. Finally, the Board is thankful to the researchers who selected *The Business Review* for publishing their valuable research work. The Editorial Board is also thankful to Executive Editor Dr. Md. Shamsul Arefin for his relentless effort to publish this issue of the journal.



Professor Nazrul Islam, PhD
Chief Editor

The Business Review

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Dividend Announcement and Share Prices: A Nepalese Evidence

Jeetendra Dangol

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Abstract- *This paper examines the abnormal returns of dividend announcements in the Nepalese stock market using the market model of event methodology after adjustment of existing thin-trading problem. To examine the abnormal returns of dividend announcements, 139 dividend announcement samples were partitioned into dividend-initiation (good-news), dividend-increase (good-news), dividend-decrease (bad-news), and no dividend-change (no-news) sub-samples. The positive abnormal returns were found much higher on the dividend announcement day in the dividend-initiation and dividend-increase cases. The dividend-decrease sub-sample shows the highest negative abnormal returns on the dividend announcement day. The no dividend-change announcements sub-sample shows that the entire 21-day event-window has insignificant abnormal returns. The percentage of dividend changes is only the influential factor to determine abnormal returns during the dividend announcement day, whereas the variables such as dividend yield, size of the firm, market-to-book ratio, market conditions and time specification have no explanatory power on the share prices around the dividend announcement day. The dividend announcements have a signalling effect in the Nepalese stock market. The study also found that the Nepalese stock market supported the semi-strong form of market efficiency.*

Article History

Received : 28 December 2016

Revised : 14 May 2017

Accepted : 15 May 2017

Keywords

Abnormal returns, Dividend announcement, Efficient market hypothesis, Event methodology, Signalling effect.

JEL Classification

G14; C40

Article Citation : Dangol, J. (2016). Dividend Announcement and Share Prices: A Nepalese Evidence. *The Business Review*, 5, 9-35, ISSN : 1996-3637

Multivariate Analysis for Redesigning Development Project

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Abstract- *The paper aims at demonstrating how statistical tools can be used for re-designing social development project. Simple as well as multivariate statistical tools, namely, Conjoint Analysis have been used for such purpose. Urban areas survey data have been used and the enterprise level interview responses have been collected by face-to-face interview. Perceptions, requirements and aspirations of entrepreneurs have been reflected in the survey outcomes that will supposedly help reshaping development projects.*

Article History

Received : 29 December 2016

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Keywords

Social development project, City region development project, Conjoint Analysis, Urbanization.

JEL Classification

O18; C38

Article Citation : Rahman, M. (2016). Multivariate analysis for Redesigning Development Project. *The Business Review*, 5, 37-51, ISSN : 1996-3637

Impact of Outbound Logistics in Purchase Decision of Small Electronic Home Appliance Traders in Dhaka City

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Abstract- *Outbound logistics, a primary activity of an organization's value chain, deliver products or services to the customers. To be more precise, outbound logistics mainly focuses on the distribution of products to the point of sales. From the literature, it is found that outbound logistics is related to internal or external to the organization such as - collection, storage, and distribution systems, etc. Market-ers must understand few things – what the customer wants in terms of logistics support and how logistics support can create value for the customers? Based on this scenario, this research primarily focuses on the fact that lack of understanding about the elements of outbound logistics is leading to a lack of identifying it as a value creation tool to impact the consumer purchase decision in the small electronic home appliance industry of Bangladesh. In total, around 490 home appliance traders is selected based on convenience from Dhaka city and inter-viewed based on a questionnaire. Factor Analysis is used to identify the most relevant factors from 14 (fourteen) variables related to outbound logistics and then a regression analysis is used to show how each of those factors related to outbound logistics in the small home appliance sector is impacting the purchase decision. The major outcome from this research is the trader's purchase decision equation which a home appliance marketer can use to identify the elements of outbound logistics where he can focus more to strengthen his logistics channel.*

Article History

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Keywords

Value chain, Outbound logistics, Purchase decision, Small home appliance, Factor analysis, Regression analysis.

JEL Classification

L68; C38

Article Citation : Ahmed, M. N. (2016). Impact of Outbound Logistics in Purchase Decision of Small Electronic Home Appliance Traders in Dhaka City. *The Business Review*, 5, 53-64, ISSN : 1996-3637

Risk Taking Behavior in Relation to Motivation and Job Satisfaction of Professionals

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Abstract- *The purpose of the present study was to find out the relationship of motivation and job satisfaction with risk taking behavior. The other purpose was to see whether there were relationship of risk taking behavior with educational qualification, gender difference and income of the participants. A cross-sectional research method based on the survey approach was used for the investigation. A total of 200 samples was collected purposefully from six different occupational groups of people from different institutions in Dhaka City. A decision making measure constructed by Saha (2005) for individual decision making was used for the present study. The measures constructed consisted of risk taking items following a risky shift study of Kogan and Wallach (1964). This scale consists of 10 risk-taking items, representing need based and equality based situations and rated on a 11-point scale, ranging from zero to hundred, using the end points. On the other hand, two different measures such as Work Motivation Questionnaire, and Brayfield-Rothe Job Satisfaction Scale (Khaleque et al., 1995) were used to measure the respondents' work motivation and job satisfaction. The results indicated that there were significant relationship among risk taking behavior, work motivation, and job satisfaction of different professionals. Results also indicated that educational qualification, income and gender have significant impact on risk-taking behavior of the professionals.*

Article History

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Keywords

Risk taking behavior, Motivation, Job satisfaction.

JEL Classification

G32; J28

Article Citation : Saha, A. K., Muhammad, N., & Jafren, T. (2016). Risk Taking Behavior in Relation to Motivation and Job Satisfaction of Professionals. *The Business Review*, 5, 65-78, ISSN : 1996-3637

Glass Ceiling Factors, Job Satisfaction and Job Switching Decisions of Female Employees in Private Sector Enterprises of Bangladesh

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Abstract- *The Glass ceiling is an important barrier in the developing world like Bangladesh. But there are few studies on the private sector businesses of Bangladesh in this regard. Hence, this study aims to determine the influence of glass ceiling factors on the job satisfaction and job switching decisions of female employees in the private sector business of Bangladesh. This study was conducted by using a structured questionnaire on 177 female employees from two private sector industries such as, banking and telecommunication sectors of Bangladesh. The data were collected by using random sampling techniques. The study used Ordered Logit and Binary Logit Regression techniques. This study found that female employees working in banking sector hold more job satisfaction than those of the telecommunication sector. This study also found that glass ceiling related variables has no significant relationship with the job satisfaction of female employees, but there are several glass ceiling factors that have statistically significant influences on their decisions about changing the existing jobs of women employees. The glass ceiling factors are concerned with the discriminations: by any male colleague, to move to higher management position, for promotion, and in job security, and switching to better jobs. Some other glass ceiling factors also show a statistically significant relationship with not willing to change jobs. These are: the married women or the women who like to be isolated in the workplace, or those who have a good network and understanding within the organization. In order to improve the situation, several initiatives need to be taken in the organization like awareness building, standard and ethical human resource practices, strict policies for discriminatory attitudes and behavior, etc.*

Article History

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Keywords

Female employees, Job satisfaction Glass ceiling, Gender discrimination, Job switching.

JEL Classification

J28; J64

Article Citation : Nazmul, A. K., Islam, N., & Alam, M. M. (2016). Glass Ceiling Factors, Job Satisfaction, and Job Switching Decisions of Female Employees in Private Sector Enterprises of Bangladesh. *The Business Review*, 5, 79-97, ISSN : 1996-3637

Shakespeare and His Business Concepts

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Abstract- *Shakespeare's grand and rich plays can be the immense guide and realistic case studies for business students, clients and entrepreneurs. The purpose of the paper is to reveal the business concepts of Shakespeare as mirrored in a number of his dramas. Therefore the contents of several dramas were scrutinized by critical discourse analysis. We have studied some crucial situations related to the world of business and the actions of the characters that embody the principles and ideals of great knowledgeable and witty professionals. This paper also attempts to portray some varied human behavior frequently approached in business dealings. For instance, the plays like Macbeth, Hamlet and Antony and Cleopatra can be considered as a study of career ambition, The Tempest is viewed as a symbolic presentation of workplace rivalry, The Merchant of Venice highlights contract enforcement, Measure for Measure, Julius Caesar and King Lear deal with real life hazards due to corruption, manipulations and difficulties in law enforcement and A Midsummer Night's Dream inspects business transformation. This paper also contains the background of personal success of the bard as a businessman which turned him into a prosperous and wealthy man. Not only this, the playwright presents a relevant business world in terms of leadership, decision making, conducting teamwork and ethics. This study also shows how Shakespeare had foreseen the modern business concepts as reflected in his dramas 400 years ago.*

Article History

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Keywords

Shakespeare, Business, Case study, Leadership, Conception

JEL Classification

M10; M19

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Business Transformation through Strategic Knowledge Management

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Abstract- *In the Global Business scenario, the investments lead to the drastic shifts in revamping the Business Structures & systems. The most affected are the Banking and IT companies. We are living in a world of rapid change driven by globalization, the knowledge-based economy coupled by ever-fast development of Information, Communication and Technology (ICT). This change poses some challenges on Business transformation. In this juncture, the study was carried out with the objective to understand the knowledge acquisition, management and enhancement practices in the IT organizations and to study the impact of knowledge management on business transformation, and also to analyze the effectiveness of current strategic knowledge management approach and internal process, to ascertain the role of leaders and knowledge engineers in transforming business process. The Descriptive research method was followed in the study and the survey was conducted among the working professionals in IT companies in Chennai. Convenience sampling had been adopted with the sample size of 240 respondents. The data was collected through structured questionnaire from the respondents. The data was tabulated and analyzed through chi-square, Yule's co-efficient analysis and simple percentage method to arrive at results. The study outcome reveals that, the effective business process leads to profits, whereas the strategy has to be linked properly with maintenance of knowledge base in Database management of MIS, which is lacking in majority of the firms. As the knowledge outcome forms the input for new business. The respondents agree that knowledge pool of the organization has got a direct link with the transformation. Most of the respondents irrespective of the cadre require the change in the internal process in their respective organization. The management was not aware about the need for full-time Knowledge specialists, who contribute through training, enhancing and retaining the talented workforce, it is also opined that knowledge base alone shall not lead to transformation or mere development rather the workforce shall achieve it with effective and Integrated Management information system.*

Article Citation : Kumar, V. H. & Sentamilselvan, K. (2016). Business Transformation through Strategic Knowledge Management. *The Business Review*, 5, 115-124, ISSN : 1996-3637

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Keywords

Global business, Knowledge management, Knowledge engineer, Strategy, Transformation.

JEL Classification

O32; M15

Impact of E-Recruiting System Implementation on HR Professionals' Attitude, Affective Commitment to Change and Turnover Intension: Applying the UTAUT Model

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Abstract- *Information Technology (IT) has changed the business operations by simplifying the departmental activities, especially Human Resources (HR) activities. However, application of IT sometimes, ignores the prospective consequences on employees' attitudes and behaviors. This study aims to identify the impact of E-Recruiting Systems on HR professionals' attitude towards its use, affective commitment to change and turnover intention. Incorporating the modified Unified Theory of Acceptance and Use of Technology (UTAUT), this paper establishes the impact of technology implementation on HR personnel's attitude that influences their intention to quit through affective organizational commitment to change. A sample of 163 HR professionals of a large manufacturing firm has been collected by using a structured questionnaire. To test the hypotheses, the Partial Least Squares (PLS) path modeling has been applied using SmartPLS software. Results reveal that performance expectancy, effort expectancy, social influence, perceived enjoyment, and computer self-efficacy positively influence the attitude of the HR professionals toward using e-Recruiting Systems. Furthermore, employees' affective organizational commitment to change mediated the influence of attitude toward using e-recruitment systems on turnover intention. The findings suggest that the implementation of e-Recruiting influences HR personnel's attitude towards using the systems that further enhances their affective commitment to change. Proper communication and training prior to HRIS implementation may be suggested to avoid the negative consequences of HRIS implementation.*

Article History

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Keywords

HRIS Implementation,
e-Recruiting, Affective
commitment to change,
Turnover intension.

JEL Classification

O15; J24

Article Citation : Arefin, M. S., Hoque, M. R., Bhuiyan, M. Y. A., & Islam, N. (2016). Impact of E-Recruiting System Implementation on HR Professionals' Attitude, Affective Commitment to Change and Turnover Intension: Applying the UTAUT Model. *The Business Review*, 5, 125-144, ISSN : 1996-3637

Plenary Words of ICBMESS 2016

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Development is indispensable at all levels of human lives such as, social, organizational, national, and global level. For making development of all these levels, transformation is a must that is directly related to a set of efficient activities and creative drives of the human beings. Literally, development is an event constituting a new stage in a changing situation which is to be perceived from a holistic point of view. It's a comprehensive issue comprised of economic, social, cultural, spiritual, and environmental matters and is connected to the transformation processes. If there is no transformation there is no change and if there is no change there is no development. From the organizational perspective, transformation is a process of profound and radical change that orients an organization in a new direction and takes it to an entirely different level of effectiveness. Unlike 'turnaround', which implies incremental progress on the same plan, transformation implies a basic change of character and no resemblance with the past configuration.

The theme of ICBMESS 2016 is 'Economic and Social Transformation through Business Leadership'. The theme is associated to the transformation of economy and the society through business leadership and the leadership is linked to the processes of transformation. In this context, 'International Conference on Business Management, Economics and Social Sciences 2016' is an appropriate initiative to disseminate and share the scholarly research findings on transformation processes among the intellectuals and business professionals of the world. Business is the blood of an economy and the economy is the driving force of the society. Therefore, the theme of ICBMESS 2016 conference is coupled with the economic and social transformation processes. Economic transformation is concerned with the addition of values that is primarily added by the business and corporate leaders through efficient work processes and the social transformation is geared up through the creation of values by business houses by changing the tastes and preferences of the customers.

In the keynote speech of Dr. K. Maran of Sai Ram Institute of Management Studies of India, it is mentioned that there is no single organization that can be claimed to be the best and that is why every area of management must have managerial excellence. His paper points out that the management and development should be seen from the holistic point of view. Hence, Professor Maran identified a set of new generation's managerial skills such as, leadership quality, research and analytical ability, adaptability skills, interpersonal skills, creativity and innovation skills, problem solving skills, and integrity skills to make the transformation processes more effective. All these skills are involved with the driving forces that can transform businesses into more socially and economically beneficial for the stakeholders.

In his keynote speech, Dr. Ruhul Amin of Bloomsburg University of Pennsylvania, USA, focused on the 'Competency expectations of management for twenty first century complex global society' which is directly linked with the transformation processes to bring the positive change and development. To prepare business managers, there is a paramount importance of curriculum development at the tertiary level of education. Hence, Professor Amin rightly focused on KSAD that is Knowledge, Skills, Abilities and Disposition which are very important to the future managers. He suggested that there should be KSAD-based curricula at the university level of education. Professor Amin suggested a model i.e., Managerial competency is the function of KSAD. KSAD stands for:

- (i) Knowledge in the discipline or functional specialization (K);
- (ii) Skills includes C-L-P-T-Ta-I-IT i.e., communication skills (C), foreign language skills (L), problem solving skills (P), critical thinking skills (T), team building skills (Ta), interpersonal skills (I), and proficiency in the use of IT (IT);
- (iii) Ability means aptitude in organizing and leading activities; and
- (iv) Disposition means desirable personality and work attitudes.

Professor Amin noted that the KSAD is also related to IQ+EQ+CQ+SQ. In detail, application of discipline based knowledge is Intelligence Quotient (IQ), Emotional Intelligence (EQ), Cultural Intelligence (CQ), and Spiritual Intelligence (SQ). Socio-economic transformational processes can be strengthened if these skills are adopted by the modern business managers. These intelligences are related to the operational efficiency of the managers.

In the keynote speech, Dr. Ziaul Huq mentioned that each and every market is a part of the global marketplace. Now, we are living in a global village where we all are interconnected and dependent on each other. Every company is a part of the supply chain and every chain member must support next member in the chain. If one chain member does not have the acceptable level of quality in its operations, that member will be driven out. Therefore, we all need ensuring quality at all levels of our activities. Here, we see that the operational efficiency is very important for the company itself and for others to survive and grow in future. Six Sigma program might be useful in this regard that requires both organizational and workforce competencies. The competency issues are directly related to leadership, workforce capability, organizational capability, data integrity, goal-setting, to help making companies plan, design, launch, and implement six-sigma program in the organization.

Dr. Luka Pownga of Regis University, USA in his Keynote speech, focused on three of the most pressing issues of today, namely; (i) Access to energy (electricity), (ii) Access to water and (iii) Climate change issue. These all are very important and pressing issues which are instrumental for the economic and social development. He mentioned that the accesses to energy, water and climate change are pressing issues of today that are to be seriously addressed for the sustainable socioeconomic development. Over 2.7 billion people worldwide have no access to clean cooking facilities and 1.2 billion of them have no access to electricity. Out of 1.2 billion people, 600 million live in sub Saharan Africa. Most of the affected people are in rural areas or large informal communities within the urban areas. He also mentioned that the access to electricity is crucial for communication, transportation, manufacturing, farming, and clean water and development. Professor Luka also showed how an Integrated Resource Planning Approach in delivering electricity could be used to reduce carbon emissions to mitigate climate change and use less water. The comprehensive resilient infrastructure systems planning (CRISP) framework can help in this regard. Business managers can help this large number of people accessing to these facilities for the development of their standards of living.

Today, modern world is dependent on management and technology that are the two vital keys for the economic development. For global competency, countries need to address these two key issues. Professor Watawala in his speech focused on these very important issues. He mentioned that for improving managerial efficiency, management institutes and business schools should come forward. But the excellence of these institutes and schools depends on policy decision and continuous support of the government for promoting management education, collaborating with foreign management institutes, linking with private business sectors, good governance and visionary leadership. For strengthening economic and social transformation process, it is necessary to promote, sustain, and grow the managerial talents for which management institutes and business schools are the instrumentals.

Now, let us see the areas covered in the ICBMESS 2016 conference. More than 150 papers were submitted to this conference by the scholars and researchers from twelve-countries of the world such as USA, Canada, Australia, South Korea, China, Latvia, India, Sri Lanka, Nepal, Malaysia, Maldives and Bangladesh. Transformation has been thought from two points of views - economic and social transformation and hypothesized that these transformations are primarily influenced by the business leadership. Hence, the papers submitted to this conference were classified under three major areas, such as, (i) leadership in business management, (ii) leadership in economic transformation, and (iii) leadership in social transformation. The papers are again classified into twenty six concurrent technical sessions.

Under Leadership in Business Management Sub-theme, there are nine concurrent sessions, such as (i) Corporate Governance & Legal Issues; (ii) Management & HRM Issues; (iii) Training & Employee Retention; (iv) Innovation and Change Management; (v) Consumer Behavior & Advertisement; (vi) Supply Chain Management; (vii) Marketing Management; (viii) ICT in Business Management; and (ix) Ownership Structure, Profitability and Capital Market. The areas covered in the papers under the sub theme- Leadership in Business Management are:

- i. Formal Systems to Settle Trade and Investment Disputes, Consumer Rights Protection, Law and Social Development, Modern Corporate Governance Codes, Administration of Charities and WAQF Properties under the heading of Corporate Governance and Legal Issues;
- ii. Sustainable HRM Practices in Service Sector, Individualism and Collectivism, Implementation of Policy and Performance, Transformation through Strategic Knowledge Management, Effective Recruitment and Selection processes, and Risk Taking Behavior of the Professionals under the heading of Strategic Management and HRM Issues.
- iii. Motivation of Transfer of Training, Glass Ceiling Barriers of Women Employees, Factors of Employee Retention, Employee Training for Employee and Organizational Performance under the heading of Training and Employee Retention.
- iv. Individual Characteristics and Work Environment, One Stop Service for Simplification of Lease Renewal, Reasons for Service Failure and Innovation in Restaurant Management, Innovative System for Economic Growth, Turning Micro Enterprises into Small and Medium Enterprises, Innovation in Maritime Logistics Industry, and Merger and Acquisition in Telecom Industry under the heading of Innovation and Change Management.

v. Advertising Tools and Consumer Buying Decision, Purchase Intention of Smartphone, Brand Loyalty for Fast Moving Consumer Goods (FMCG), Consumer Behavior of Junk Food, Purchase Intention of Apparel Brand and Behavior of Organic Food Consumers under the heading of Consumer Behavior and Advertisement.

vi. Outbound Logistics in Purchase Decision, E-Procurement Systems, Value Chain Systems of University, Non-Perishable Stochastic Inventory Model, Interactive Transportation Excellence Monitoring (TEM) Solutions and Effectiveness of Sowing One Rice Seedling through Organic Farming Method under the heading of Supply Chain Management.

vii. Paddy Marketing System and Alternatives to Fair Price to Farmers, Facebook Marketing in Restaurant Business, Green Marketing Mix, Cultural Factors on Purchase Decision of Luxury Items, CSR, Marketing, Investment for Competitive Brand Strength, and Ethics in Marketing under the heading of Marketing Management.

viii. Perception and Usage of ICT in Personal and Educational Purposes, MIS to Support Educational Institutions, Application of MIS in Decision Making, E-Recruiting Systems and Surveillance, Transparency and Democracy in the Information Age under the heading of ICT in Business Management.

ix. Financial Infrastructure in Bangladesh, Ownership Structure and Profitability of Banks, Working Capital Management and Profitability of Pharmaceutical Companies, Ownership Pattern on Relative Performance, Capital Market Performance in Bangladesh and Return Volatility under the heading of Ownership Structure, Profitability and Capital Market.

Under Leadership in Economic Transformation Sub-theme, there are nine concurrent sessions, such as (i) Online Business and E-Commerce; (ii) Financial Issues in Business; (iii) Economics and Sustainable Development; (iv) Economic Development in Asian Countries; (v) Financial Analysis and Control; (vi) Demand Analysis and Project Management; (vii) Financial Liberalization and Economic Development; (viii) Governance, Poverty Alleviation and Cross Sectional Study; and (ix) Marketing and Social Networking. The areas are covered by the papers on Leadership in Economic Transformation sub-theme are:

i. Online Shopping Business in Bangladesh, E-Loyalty of Online Shoppers, Problems of E-Commerce and Sustainability of E-commerce, and Online Land Development Tax Assessment and Collection Systems in Bangladesh under the heading of Online Business and E-Commerce.

ii. Modeling and Predicting Stock Market Returns, Capital Structure in Textile Industry, Harmonization of BFRS to IFRS, Prospect of Mutual Fund, Corporate Governance on Firm Performance and Energy Consumption, Carbon Emission and Financial Development under the heading of Financial Issues in Business.

iii. Business Atmosphere in China, Purchasing Power Parity (PPP), Sustainable Tourism, BRICS for Global Sustainable Development, Microfinance, and Capacity Development of Marginalized People under the heading of Economics & Sustainable Development.

iv. Economic Perspective of Bangladesh-India Relations, Economic Benefits of Eco-Town for Slums in Dhaka City, GST in Economic Reforms in India, Remittance Economic Growth Nexus, Climatic Changes and Inequality in Malaysia and Money Supply on Economic Growth under the heading of Economic Development in Asian Countries.

v. Dividend Announcement and Share Prices in Nepal, Leverage on Profitability of Textile Industries, Relevancy of Credit Rating Agencies in Bangladesh, Relationship between Internal Growth Rate and Stock Price, Analysis of Pharmaceutical Companies Dividend Policy in Bangladesh and India, and Corporate Governance Practices in Bangladesh under the heading of Financial Analysis and Control.

vi. Strategic Factors in HRD Practices of Nepalese Banks, Assessing Urban Development Climate, Demand Analysis Using QUAIDS Model in Rural Bangladesh, TCV+ Study on Union Level Animal Health Service Extension, and Development of Renewable Energy in Rural Areas of Bangladesh under the heading of Demand Analysis and Project Management.

vii. Higher Education and National Economic Development, Financial Inclusion in Bangladesh, Agricultural Training Program and Household Income of Rural Poor Women, Women Empowerment through Education and Attitude of the Investors and the Brokers towards Capital Market Collapse in Bangladesh under the heading of Financial Liberalization and Economic Development.

viii. Corporate Governance Mechanisms and Intellectual Capital Disclosure, Poverty Alleviation Scheme of IBBL, Strategic Leadership for Sustainable Ready Made Garments (RMG) in Bangladesh, Water, Sanitation and Hygiene of the Slum Dwellers, and Impact of Culture on Management Practices under the heading of Governance, Poverty Alleviation and Cross Sectional Study.

ix. Ethical Issues in Advertising, Generation Y Consumer's Attitude towards the Uses of Smartphone, Guests' Perception of Hotel Atmosphere in Nepal, Impact of Social Media on Academic Performance and University Student's Attitude towards Social Networking Sites under the heading of Marketing and Social Networking.

Under Leadership in Social Transformation Sub-theme, there are eight concurrent sessions, such as (i) Women Empowerment and Socioeconomic Development; (ii) Investment and Social Entrepreneurship; (iii) Entrepreneurship and Small Business; (iv) Workplace Environment and Safety Measures; (v) Education and Knowledge Management; (vi) CSR, Ethics and Corporate Disclosure; (vii) Service Quality, Satisfaction and Microfinance; and (viii) Literature and Business. The areas covered in the papers on Leadership in Social Transformation sub-theme are:

i. Status of Working Women in Bangladesh, Impact of Rural Telecom on Women Empowerment in Bangladesh, Opportunities and Challenges of Women's Political Participation at Local Government of Bangladesh, Women's Identity in Textbooks: The Way We Shape Our Future Leaders' Values, Breaking the Gender Barrier: Success Stories of Active Participation of Women in Hospitality Industry, and Career Selection Criteria for Bangladeshi Women under the heading of Women Empowerment and Socio-economic Development.

ii. Application of International Investment Competitiveness Indices, Social Entrepreneurship for Sustainable Development, Engaging Graduates to be Social Entrepreneurship, Firm's Profitability and Environmental Reporting, and Government, Market, and Society as Sources of Entrepreneurial Opportunities under the heading of Investment and Social Entrepreneurship.

iii. Self-Employment in Bangladesh, Prospect of Entrepreneurship among Business Graduates, Impact of "FERMS" Factors to the Slow Growth of Entrepreneurship, Entrepreneurship and Small Business Development by EDI, Customer Satisfaction and Performance in Small and Medium Entrepreneurs and Job Opportunities for MBA Graduates under the heading of Entrepreneurship and Small Business.

iv. Effects of Assistance to the Victims of Rana Plaza Collapse and their Families in Bangladesh, Compensation versus Workplace Environment, Preventing Sexual Harassment at Work, Health and Safety Measures of Women Garment Workers in Bangladesh, and Work Stress on Job Performance of Garments Sector of Bangladesh under the heading of Workplace Environment and Safety Measures.

v. Returns to Education in Bangladesh, Abuses of Smartphone on Education, Prospects of Academic Managers at the Private Universities in Bangladesh, Tacit Knowledge Sharing Behavior among the Non-Academic Staff, Impact of Smartphone Addiction on Academic Performance, and Knowledge Management in Higher Education Sector under the heading of Education and Knowledge Management.

vi. Corporate Governance on Firm's Performance, Ethical Concept in Business, Listed and Non-listed Companies Voluntary Disclosures Practices in Bangladesh, CSR Practices and Performances of the Banking Sector, and Sustainability Reporting in Bangladesh under the heading of CSR, Ethics and Corporate Disclosure.

vii. Customers' Satisfaction in Bank Business, Control of Externality Across the Life-Course of the Distinctive Segments of People of Dhaka City, Business Education in Creating Leadership Skills, Service Quality of Titas Gas Transmission and Distribution Company Limited (TGTDCL) of Bangladesh and Impact of Microfinance on Women Empowerment under the heading Service Quality, Satisfaction, and Microfinance.

viii. Verbal Communication Competencies for Future Business Leaders, Shakespeare's Business Thoughts, Story of 'Kolkata KacchiGhor' with Its' Next Door Competitors, Raja Ram Mohan Roy- Father of the Bengal Renaissance and The Ways to Resolve Militancy in the Name of Religion in Bangladesh under the heading of Literature and Business.

The papers submitted to ICBMESS 2016 conference, uncovered the functional level problems of businesses and tried to identify the solutions of the problems. These papers mainly covered some important issues of Business including corporate governance, strategic leadership, culture and management, impact of social media, women's participation at work, management and HR problems, e-recruitment systems, sustainable reporting, online business and e-commerce, merger and acquisition, environmental reporting, training and employee retention, innovation and change management, consumer behavior, employee well-being, risk taking behavior of the employees, glass ceiling barriers of women employees, one stop service, women empowerment, transformation through knowledge management, supply chain management, brand loyalty, paddy marketing, facebook as marketing tool, purchasing power parity, tourism business, employment opportunity of marginalized people, eco-town for slums, climate change, money supply, economic growth, business in pharmaceutical sector, access to information (a2i), MIS in decision making, information and communication technology (ICT) like e-procurement, e-loyalty, energy consumption and carbon emission, renewable energy in rural areas, poverty alleviation, organic farming method, ownership structure, profitability, ethics, CSR, corporate disclosure, capital market, social entrepreneurship, workplace environment, accident and compensation, sexual harassment at work, business education, development of leadership skills, service quality, and trade unions at work. These all are the issues connected to the economic and social transformation processes of a country.

Based on keynote papers and the issues covered in the research papers of ICBMESS 2016, a theoretical model can be developed. The model can be drawn like Economic and Social Transformation is the function of V-K-S-A-D-QOE.

Where,

V = Vision;

K=Knowledge;

S=Skills (C-L-P-T-T-I-IT);

A=Abilities;

D=Disposition (Desirable personality and work attitude);

QOE = Quality &Operational Efficiency (Q, IQ, EQ, CQ, SQ).

In this conceptual model, transformation is dependable variable and V-K-S-A-D-QOE are independent variables. This means, if there is a change in V-K-S-A-D-QOE there will be a change in the transformation processes that are concerned with the social and economic growth and development. The higher the positive change in V-K-S-A-D-QOE the more positive the change in transformation will be likely. However, the conceptual framework may be modified or changed by the studies to be conducted in future by taking more diversified issues into consideration.

Thanks !