Sponsors

Cheltenham Borough Council

bottle green

Jury's Inn

Superdry

Flyte

Black Mountain Leisure

Career Mentor

False Flags

QuoLux
Scientific Committee

Prof. Claudio Vignali, University of Gloucestershire, UK
Prof. Gianpaolo Vignali, University of Manchester, UK
Prof. Vitor Ambrosio, ESHTE, Portugal
Prof. Gianpaolo Basile, University of Salerno, Italy
Prof. Dolores Sanchez Bengoa, University of Vilnius, Lithuania
Prof. Tomasz Bernat, The University of Szczecin, Poland
Prof. Enrico Bonetti, Second University of Naples, Italy
Prof. Bernd Britzlemaier, Pforzheim University, Germany
Prof. Leo Dana, The University of Montpelier, France
Prof. Michael Fass, University of Gloucestershire, UK
Prof. Antonio Feraco, Nan Yang University, Singapore
Prof. Mirko Puljić, University VITEZ, B & H
Prof. Bernd Hallier, European Retail Academy, Germany
Prof. Mitsunori Hirogaki, Kushiro University, Japan
Prof. Magdalena Krzyżanowska, Kozminski University, Poland
Prof. George Lodorfos, Leeds Beckett University, UK
Prof. Jusuf Kumalić, University of VITEZ, B & H
Prof. Kadrija Hodžić, University VITEZ, B & H
Prof. Alberto Mattiacci, University of Rome „Sapienza”, Italy
Prof. Hans Ruediger Kaufmann, University of Nicosia, Cyprus
Prof. Carmen Santos, University of Leon, Spain
Prof. John Stanton, St Joseph’s University, USA
Prof. Madalena Pereira, University Beira Interior, Portugal
Prof. Razaq Raj, Leeds Beckett University, UK
Prof. Tahir Rashid, Salford University, UK
Prof. Edyta Rudawska, The University of Szczecin, Poland
Prof. Iga Rudawska, The University of Szczecin, Poland
Prof. Daniella Ryding, University of Manchester, UK
Prof. Martin Samy, Leeds Beckett University, UK
Prof. Tomasz Wiśniewski, The University of Szczecin, Poland
The Organising Committee

Dr Louise Reid, University of Gloucestershire, UK
Dr Philippa Ward, University of Gloucestershire, UK

The CiRCLE Conference Management Team

Prof. Gianpaolo Vignali - President
Prof. Claudio Vignali
Prof. Antonio Feraco
Prof. Tahir Rashid
Dr. Louise Reid
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Consumer attitudes towards purchasing from unethical fashion manufacturers and retailers  
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<th>Room Number</th>
<th>Start</th>
<th>Finish</th>
<th>Event Title</th>
<th>Presenter</th>
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<tr>
<td>TC001</td>
<td>9:30</td>
<td>9:30</td>
<td>Registration</td>
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<tr>
<td>TC001</td>
<td>9:30</td>
<td>11:00</td>
<td>Opening Event</td>
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<tr>
<td>TC001</td>
<td>9:40</td>
<td>9:55</td>
<td>Professor Kamal Bechikoum - formal welcome</td>
<td>Professor Kamal Bechikoum</td>
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<td>Professor Claudio Vignali - opening address</td>
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<td>TC001</td>
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<td>10:25</td>
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<td>HoG Doctoral - 3 minute thesis presentation</td>
<td>Darry Murphy and Julian Grai</td>
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<td>11:00</td>
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<td>HC 202 A+B</td>
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<td>13:30</td>
<td>Marketing and Branding</td>
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<tr>
<td>HC 202 A+B</td>
<td>11:30</td>
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<td>Increasing brand capabilities using licensing: an opportunity for SMEs in international markets</td>
<td>Marta Giovannetti and Silvio Cardinal</td>
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<tr>
<td>HC 202 A+B</td>
<td>11:30</td>
<td>13:30</td>
<td>Measuring and transferring brand identity - an initial research itinerary</td>
<td>Thomas Dehghan and Hans Ruediger Kaufmann</td>
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<tr>
<td>HC 202 A+B</td>
<td>11:30</td>
<td>13:30</td>
<td>Greetings, a concept of developing customer relationship marketing (CRM)</td>
<td>Tehir Rashid and MD, Javed Kewar</td>
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<tr>
<td>TC004</td>
<td>13:30</td>
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<td>TC004</td>
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<td>Career Mentor: proofreading, academic writing and CV clinic</td>
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<td>Productivity and performance</td>
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<td>HC 202 A+B</td>
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<td>New technology deployment and IT strategy development in SMEs: towards a process based methodology</td>
<td>Martin Wynn, Phillip Turner, Markus Grube and Jose Ikar</td>
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<td>HC 202 A+B</td>
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<td>Internationalisation of SMEs – A framework to determine their cost of equity capital</td>
<td>Bernd Braltzmaier</td>
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<tr>
<td>HC 202 A+B</td>
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<td>Productivity Drivers in SMEs</td>
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<td>HC 202 A+B</td>
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<td>Antecedents and outcomes of income diversification in Higher Education: A resource-based view</td>
<td>Martine Garland</td>
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<td>Consumers, culture and identity (Part 1)</td>
<td>Dr. Richard Warr</td>
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<td>HC 204</td>
<td>Consumer preferences for online grocery shopping in the UK, China and Japan: pure online retailers versus click and mortar retailers</td>
<td>Sam Copland, Robin Brain and Philippa Ward</td>
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<td>10:00</td>
<td>HC 204</td>
<td>Virtual and augmented reality platforms for premanufactured and used cars sales</td>
<td>Mutsunori Hiroaki</td>
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<td>Account</td>
<td>A fresh perspective on corporate compliance</td>
<td>Professor Razao Rai</td>
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<td>Effects of European emission trading scheme on oil prices and the stock exchange in Nigeria</td>
<td>Oluseyi Onah</td>
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<td>Determinants of capital structure choices and their effect on banks’ leverage: evidence from emerging market economies</td>
<td>Ma Degong, Farid Ullah, Miduk Ullah and Fabrina Nudiel</td>
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<td>10:00</td>
<td>HC 204</td>
<td>The significance and evaluation of selected online communication tools among generation Y</td>
<td>Magdalena Kowalska</td>
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<td>10:00</td>
<td>HC 204</td>
<td>The use of ‘the selfie’ with 11-16 year old girls</td>
<td>Chlolette Davis and Claire Mills</td>
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<td>10:00</td>
<td>HC 204</td>
<td>Self-perceived versus actual body mass index using a 3D scanner</td>
<td>Kezia Cooling and Claire Mills</td>
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<td>Effect of amended pr value rule on the efficiency and performance of the Nigerian stock exchange</td>
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<td>Towards inflation-targeting framework for monetary policy in Nigeria: the challenges for the central bank of Nigeria</td>
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<td>The concept and imperative of narrative reporting of Public Accounts in Nigeria</td>
<td>Razaq Raj and Benson Ofirumaye Akoko</td>
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<td>EC 204</td>
<td>Economic issues and globalization</td>
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<td>Sports funding in Slovakia and Czech Republic</td>
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<td>USD in international partnerships</td>
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<td>Literature review of management decision-making in the transition of a multinational corporation’s internationalisation strategy</td>
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<td>EC 204</td>
<td>Does extreme poverty occur in the EU countries?</td>
<td>Irena Antipola</td>
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<td>Exploring factors that influence genome sequencing decisions for personalized healthcare in Germany</td>
<td>Manuel Mueller-Gemdi</td>
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<td>EC 204</td>
<td>The effect of children on perceived quality and purchase intention of organic food promoted with National Parks brands</td>
<td>Luca Vincente Ballestra, Valerio Tommasini, Federica Pasucci and Sara Bartoloni</td>
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<td>Food waste in supplier-consumer relationship in retail</td>
<td>Lena Martinkova</td>
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<td>EC 204</td>
<td>Peasibility of CSR investment – a business and consumer perspective</td>
<td>Przemyslaw Kolenda</td>
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<td>12:00</td>
<td>EC 204</td>
<td>Consumer attitudes towards purchasing from unethical fashion manufacturers and retailers</td>
<td>April Marlow and Matt Barr</td>
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<td>Locations and organizations</td>
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<td>EC 204</td>
<td>Multi-location workers – development of an initial framework from previous research</td>
<td>Henrik Tietel, Hans-Rudiger Kaufmann and Ulfar Wissel</td>
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<td>Cotswold countryside including Tour of Cheltenham</td>
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CIRCLE PhD. Schedule

The College for International Retailing, Consumerism, Leisure & Entrepreneurship (CIRCLE International)

A Virtual College
at
The University of Vitez

PhD sessions at The University of Gloucestershire Circle conference

Vitez Professoriate Inaugural of new full professors
Thursday am, 25th April, 2019

PhD Graduation of the University of Vitez
Thursday am, 25th April, 2019

Mock PhD Viva
Thursday am, 25th April, 2019

Taught PhD and MBA modules
Thursday pm, 25th April, 2019

PhD Viva
Friday am, 26th April
Sinisa Dukic
Head of the International post graduate programs and chair of the exam commission

Mr. Dukic is an experienced and professional manager in Bosnia and has worked for many different companies. Currently Sinisa is an active member of the management function in the University of Vitez. At present, he is a senior advisor to the rector at the University of Vitez in Travnik and also heads Office for International Cooperation and the Distance learning postgraduate programs developed by the virtual college CIRCLE:[College for International, Research, Leisure and Entrepreneurship]. He is the coordinator between the professoriate of 43 international professors and the dean of the college, whom together have developed a MBA and a PhD program for international students. This program has been taken through the European ECTS system and is delivered according to the Bologna agreement. As chair of the PhD commission he is responsible in delivering all administrative activities to the senate of the University.
Professor Claudio Vignali held The Arnold Ziff Chair in Retail Marketing Management and is the Head of CIRCLE. Professor Vignali joined Leeds Met on 1 September 2003 from the School of Consumer, Tourism and Hospitality Management at Manchester Metropolitan University, where he had been the Consumer Section and Research Head. Prior to this he was the postgraduate diploma course leader in the department of Retailing and Marketing.

He has written more than 150 articles and books in the field of Retailing and Marketing and is the editor of two academic journals. He has supervised 65 PhD completions and examined 25 PhD candidates.

In the past Professor Vignali has worked for Crown Berger Paints, part of Akzo Nobel, and Benetton, where he has held positions from brand manager to export director and developed distribution and retail operations in Europe and the Middle East.
Professor Antonio Feraco
Dean of the Circle Virtual College

Professor Antonio Feraco is Managing Consultant in Industrie 4.0 and Vice President of the Digital Service Division for TÜV SÜD Asia Pacific Pte Ltd. Here he focuses his activities in supporting the all manufacturing sector in embracing their journey towards Industrie 4.0 and in changing their business strategies to meet customers' demands.

Before joining his actual position, he was Head of Business Development and Technology Transfer at Fraunhofer Singapore, a globally recognised Applied Research Institution, and external advisor for KPMG Italy.

He holds a position of Adjunct Professor of Innovation Process Management at the University of Vitez since 2013. After completing his PhD in Artificial Intelligence and Psychology of Programming, he managed various international projects for the European Commission related to IT for energy efficiency, embedded systems in robotics and Digital Media. He also participated in the development of an ICT Policy Support Program Project of the EC.

Apart from his business and management activities, he also delivers for industry and academia in Management of Innovation Processes, Technology Transfer Strategies and Customer Behaviours. He has also been appointed by the European Commission as expert evaluator for the Horizon 2020 R&D program.

Antonio's research interests include: Digital Innovation in Industries 4.0, Consumer Behaviour, Digital Economy and how new technologies impacts on the Business Model Innovation.
Examiners for the commission

Prof. Razaq Raj is an internationally renowned academic with over thirteen years higher education experience of teaching and research in UK, Malta, Portugal, Spain, Italy, Germany and China and South Korea. He is Principal Lecturer in Strategic and Financial Management and is a Visiting Professor at the Kedge Business School, France and University of Vitez, Bosnia. He has substantial external examining and curriculum development experience of both undergraduate and postgraduate degrees in business events and tourism.

He has published work on strategic management, economic and financial impacts, cultural festivals and sustainable tourism and religious tourism. He has both organised international conferences and delivered keynote speeches. He has substantial experience of developing international partnership in Germany and Middle East and also sits on a voluntary sector management boards. He is often sought out by news media for his views on international Terrorism and has been a guest on BBC and Sky News.
Gianpaolo Vignali

Gianpaolo is a graduate from UMIST with his first degree in Mathematics. Later adding a Masters in Strategic Management his career first started as a part-time Lecturer and Researcher at Manchester Metropolitan University before moving to full-time employment in the department of Retail at Leeds Metropolitan University. He then became the Programme Leader for Fashion Buying & Merchandising at Manchester Metropolitan University until he achieved his PhD and moved to Manchester University working in the School of Materials where he delivers on both undergraduate and post graduate programs.

He has written over 40 papers and books in the field of Marketing and Management and presented at numerous international conferences. His current research focusses on the case study technique in the service sector which coincided with his PhD program of study.
Mitsunori Hirogaki

Mitsunori Hirogaki is an Associate Professor of Marketing Research and Consumer behavior at Ehime University, Japan, where he teaches Marketing Research, Data Analysis, Quantitative Research Methods, Statistics and Mathematics for Business and Economics. He received his PhD from the Graduate School of Business Administration, Kobe University. Previously, he was an Associate Professor at Hiroshima University of Economics and Kushiro Public University of Economics. He has been involved in big data analysis projects, as a member of a research group at the Center for the Study of the Creative Economy (Doshisha University), he works with big data analysis to construct systems that identify seeds of innovation. Dr. Hirogaki’s current research focuses on Cross-Cultural Consumer Behavior in international marketing and marketing strategies in mature, developed societies. Dr. Hirogaki is a member of the Japan Society of Marketing and Distribution, the Japan Association for Consumer Studies, and the Japanese Economic Association.
Professor Catherine Oreh was born on 19th June, 1949 to late Chief John and Mrs. Agnes Ogbuka. She had her primary education at St. Paul's Catholic School and her secondary education at Mercy High School both at OzuAbam. She proceeded to the Women's Training College at Umuahia for her Teacher Training Course. She got married to Dr. Oreh in 1973 and the marriage is blessed with three sons. Professor Oreh had her first degree in 1984 (first class honours), M.Ed. Guidance and Counselling 1988, M.Ed. Adult Education/Community Development 1993, and a Ph.D. in 1998. She became a professor in 2006.
Dr. Robin Carey

Dr Robin Carey is currently Academic Planning & Marketing Director at the University of Central Lancashire. Prior to working in academia, he held business and marketing related roles with major organisations including BBC Worldwide and Times Newspapers. Robin often appears as a Marketing expert on UK TV and radio having appeared numerous times on BBC TV Breakfast and SKY TV News. Robin holds a PhD from the University of Vitez, an MBA from the University of Hull, a Master’s in Education, and a Diploma in Professional Practice in EducDation from UCLan and a degree in Business & Law from Coventry University.
Dr. Louise F. Reid

Dr. Louise F. Reid is a Lecturer in Digital Marketing. Her career in the fashion sector encompassed both retailing and buying roles, for brands Warehouse and Cotton Traders respectively. Louise’s PhD research, which follows a BA (Hons) in Consumer Studies and an MSc in Strategic Fashion Buying, investigated the role of psychological and physical determinants of clothing comfort within the consumer’s process of garment evaluation within multiple channel retail environments. Her thesis and current research into virtual and augmented reality retailing informs her current supervision in strategy, retailing, consumer behaviour and digital marketing topics.
Saeed Salem Alshamsi was born in the United Arab Emirates. He has graduated from Abu Police college in 2006 with a bachelor’s degree in law and Police Sciences. To make sure that he will implement the best of his knowledge, he has been working in the Ministry of interior of UAE for 17 years. Currently, his position is a Head of a policy Department where is making decisions is suggested for top level of the ministry management.

Saeed completed his master’s degree in Portsmouth University in Strategic Quality Management as he has been always interested in leadership as a subject to study and observe due to the fact that it is a new study in the middle east. Therefore, I chose this subject in my master’s degree research (Leadership Style and Empowerment of Employees Through Good Communication). Interestingly, he completed his PHD in Leeds Beckett University in the same field of his master study which is leadership as this concept is crucial to be understood and well implemented especially to those entities that needs the right leadership styles to be in place. Therefore, he was involved and have contributed to set up the vision, mission, values and the initiatives of the ministry of interior for 3 phases starting in 2010 and ending in 2021. He is assisting the virtual college in PhD supervisions.
PhD graduation of the University of Vitez

Dr. Oreh Okuji

Title: EFFECTS OF EUROPEAN EMISSION TRADING SCHEME ON OIL PRICES AND STOCK EXCHANGE IN NIGERIA

Abstract

Carbon dioxide emissions have negative effects on human health, the environment, natural and man-made resources. The aim of the EU ETS is to reduce the level of carbon dioxide emission and improve firms’ performance via trading of marketable carbon emission. There is a gap in the existing literature between the EU ETS, its relationship with oil prices and the stock market in Nigeria. The aim of this study was to examine the effects of EU ETS on the variables mentioned.

Using quantitative and qualitative methods to achieve the research objectives, commensurate recommendations were made in conclusion.
Dr. Alina Pukhovskaya

Title: “Inter-Organizational Knowledge Management in Non-Profit Collaborations: The Example of Mexican Food Bank Network”

Abstract

Alina Pukhovskaya, born in Moscow/Russia, acquired a master’s degree in business administration at the Saarland University, in Saarbrucken/Germany in 2011 and defended a doctoral dissertation in front of the Exam Committee in April 2018. In November 2018 she completed the third cycle of studies at the University “VITEZ “, Faculty of Business Economics, branch of study International Business Administration, defended her doctoral dissertation and obtained the academic title/degree of DoctorofScience/PhD in economics.

The PhD topic of Dr. Alina Pukhovskaya addressed the importance of organized knowledge management in collaborative environment as a way to increase organizational efficiency and to scale the efforts under the pressure of limited resources. The importance of the addressed issue was recognized by the local food banks and she was invited to the expert panel of the Food Insecurity colloquium held in Mexico City in September 2016.

Alina is currently based in Mexico City, where she is a Partner at management consulting firm and continues her research on productivity, organizational development and knowledge management.
Title: Advertising in Nigeria A case study of the Nigerian brewing industry

Abstract

John David Africs is an advertising practitioner with about two decades of active entrepreneurship, spanning radio, television, and out-of-home channels.

He proudly holds academic degrees from, arguably the best universities in Nigeria, University of Ibadan and University of Lagos - B.Sc. Political Science and Master of Public Administration, respectively.

He is an avid traveller, athlete and fun-loving family man.

He is based in Lagos, Nigeria. His thesis is dedicated to the below the line advertising activity in Nigeria with special emphasis on the brewing industry.
Abstract

Khalifa is a bachelor’s degree holder on Media and Mass Communications from Ajman University, where he later went to Australia to complete a Master degree of International Relations from Griffith University in Brisbane, where he is also an holder of the Post Graduate Diploma on Justice and Policing Science. In addition to that; Khalifa is continuing a PhD in Vitez University where his thesis “Developing Knowledge for Security Personnel on Managing Major Events – Case Study from Abu Dhabi – United Arab Emirates” will be presented in 2019.

Khalifa is a Chairman for leading companies in the UAE specialized on general trading and travel and tourism "Global Bridge General Trading and Cool Travel and Tourism". As part of the social responsibility, Khalifa is member on "Emirates Autism Center".
Baba Yusuf Musa is currently the Director-General of the West African Institute for Financial and Economic Management (WAIFEM)- a training centre for West African of central banks, ministries of finance and economic planning, debt management offices and other public-sector institutions with core economic management responsibilities in the West Africa sub-region. Prior to his current appointment he held the position of Director, Debt Management at WAIFEM and had a twenty-one-year stint, at the Central Bank of Nigeria where he worked at different times in both Research and International Economic Relations Departments. Musa had also worked with the Ministry of Education, Plateau State, Nigeria and with National Directorate of Employment (NDE). For over two and half decades, has involved in capacity building in area of macroeconomic management especially public debt management in Anglophone West African Countries and beyond.

Musa holds B.Sc. degree in Economics, obtained a Master´s degree in Business Administration in 1999. He is working on his PhD in Business Economics research on Issues in Public Debt Sustainability in Anglophone West Africa Countries: Example of Ghana, Nigeria and Sierra Leone.

Musa had served for 5 years (2008 - 2013) as a member of the Technical Advisory Committee (TAC) of the World Bank Debt Management Facility (DMF). From May 2016 - Jan 2019, he was elected the Chairman of the World Bank DMF II implementation Coordination Group- (membership of the ICG consist of the International Monetary Fund, United Nations Conference on Trade and Development (UNCTAD), Commonwealth Secretariat, the World Bank, Macroeconomic Management Training Institute for Eastern

Dr. Baba Yusuf Musa
and Southern Africa MEFMI, Debt Relief International (DRI), Centro de EstudiosMonetariosLatinoamericanos CEMLA, Agence UMOA-Titres, and Japan International Corporation Agency (JICA). He had also, earlier served as a Member HIPC capacity building programme 1998 – 2006.
Nurat Babalola

Adebola NuratAkinlabi-Babalola started her career as a food scientist and obtained Higher National Diploma in Food Science and Technology from Yaba College of Technology in 1996. She served in a couple of leading Food Industries in the country before her passion for seeing things done right propelled her into Finance. Nurat obtained Bachelor of Science in Accounting from the prestigious University of Lagos, Nigeria in 2006. Having obtained master’s in finance in the same institution, she specializes in Capital Market Development and has published articles on this field in International Journals to her credit.

Currently based in Lagos, Nigeria, she is working on her PhD Research in University of Vitez titled; The Twin Goal of Market Integrity and Market Efficiency in Emerging Markets: A Case Study of the Nigerian Stock Exchange. The topic addresses the importance of market quality in solving Emerging Markets Socio-economic Issues.
PhD Mock Viva University of Gloucestershire

Manuela Mueller-Gerndt

Exploring factors that influence genome sequencing services for personalised healthcare in Germany.

This research is focusing on innovative services in the German healthcare industry for personalised genome sequencing services that allow decision makers to prevent, diagnose and treat patients more effectively and quickly or to contribute to unmet patient needs. It is known that each patient and each disease is different, so are the different treatment strategies and services available today. Specific innovative services in this field are next generation sequencing services. The objectives of this work are to explore substantial factors that influence the use genome sequencing services in Germany and to identify their possible influence on better treatment outcomes for patients. Based on current research there is an opportunity to create a new body of information to better understand the relationships and implications involved, such as the specific use of digital technology, access to health innovation or costs for treatment options. The local regulations that affect better treatment outcomes for specific patients are also highlighted.
Accounting, Finance and Reporting
A fresh perspective on Corporate Compliance

Christian Zwerenz
University of Gloucestershire

Hans-Rüdiger Kaufmann
University of Applied Management Studies Mannheim & University of Nicosia

Colin Simpson
University of Gloucestershire

Abstract

Much has been discussed about how companies are motivated to comply with laws and regulations. One line of arguments was presented by Grabovsky (2017), who argues that the concept of meta-regulation entails the idea of “Regulatory Pluralism” meaning to acknowledge that there exist regulatory forces within the companies. The concept of meta-regulation is not new and subject to an ongoing debate. This is reflected by Gunningham’s and Sinclair’s (2017) empirical work claiming that the concept of meta-regulation may not work at all, as it would simply shift existing problems with Compliance behaviour from the outside of the firms to the inside. But, if meta-regulation cannot control the compliance behaviour or regulate companies, e.g. in the financial service industry, then how else should policy-makers and regulators approach the issue of corporate compliance?

The present paper is based on the preliminary results of a still ongoing research dissertation, which aims to explore how corporate Compliance actually looks like in regulated companies. Unpublished empirical results will be presented suggesting a new Holistic Corporate Compliance Model.

Keywords: Compliance, Regulation, Asset Management
Effects of European Emission Trading Scheme on Oil Prices and Stock Exchange in Nigeria

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Abstract

Carbon dioxide emissions have negative effects on human health and the environment. The European Emission Trading Scheme is aimed at reducing the level of carbon dioxide emission, and improve firms’ performance via trading of marketable carbon emission. Little is known about the nature of the relationship between European Emission Trading Scheme, oil prices and stock exchange in general, and particularly in the Nigerian oil and gas sector. The aim of this study was to investigate the effect of EU ETS on oil prices and stock exchange in Nigeria. Linking economic theory of emission trading with stakeholder theory, this study postulates that effective implementation of European Emission Trading Scheme would positively influence stakeholder influence capacity and this would positively affect oil prices and stock market returns. The study applied mixed method research through quantitative analysis of survey data from a sample of 253 managerial employees in the selected oil and gas companies who operate CDMs in the Niger Delta, Nigeria; and semi-structured interviews with purposively selected 18 managers. Partial least squares structural equation modeling (PLS-3SEM) was used to validate model to test the relationships being hypothesized. The findings of this study show that the introduction of emission trading scheme in Nigeria has a significant effect on oil prices, stock market returns and stakeholder influence capacity. Finally, stakeholder influence capacity is found to have partial mediating effect on the relationship between emission trading scheme and oil prices in Nigeria on one hand, and the relationship between emission trading scheme and stock market returns in Nigeria on the other hand. The findings provide insight to managers, policy makers, and the government on ensuring environmental sustainability while making profit therein. Oil and gas companies who operate CDMs in the Niger Delta, Nigeria need to increase the level of participation in European Emission Trading Scheme.

Keywords: European Emission Trading Scheme, Nigeria oil prices, stock market returns and Nigeria stock exchange, Clean Development Mechanisms(CDM)
Determinants of Capital Structure Choices and their Effect on Firm’s Leverage: Evidence from Emerging Market

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Farid Ullah
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Midrar Ullah
Comsats University

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Abstract

Capital structure is the combination of debt and equity to finance the firm and its assets. This study explores the determinants of capital structure choices and their effect on firms’ leverage, using data from 148 manufacturing firms listed at KSE Pakistan during 2008-2012. Using panel econometric models-common coefficient least square, fixed effects, and random effects. The empirical study has used leverage (debt ratio) as the dependent variable. First, we use the ordinary least squares technique in order to diagnose and assess the relationship and importance of such variables. Second, analyze the fixed effects of independent variables on leverage and their relationship. Third, we analyze random effects for examining cross-sections characteristics and their impact. We report that determinants of capital structure and their influence on a firm’s leverage which elucidates about firm financing behavior and decision-making style. Further analysis requires to make a rational decision regarding capital structure in developing countries to effectively take steps towards utilization of long-term debt like developed countries.

Keywords: Capital Structures, Leverage, Ordinary Least Square, Growth opportunity, Firm Size
Effect of Price Floor Removal on Liquidity and Performance of Emerging Stock Markets: A Case Study of Amended Par Value of the Nigeria Stock Exchange

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Abstract

One of the most effective development strategies for sustainable development of both domestic and global economy, is creating an efficient, liquid and fair capital market with strong gravitational capital force capable of attracting capital; not only from domestic and institutional investors but also facilitate the inflow of foreign financial resources into the domestic economy.

Suppressing operation of market mechanism by not allowing the forces of demand and supply to play their role in the process of price discovery may be a deterrent factor to this strategy.

The purpose of this study is to examine the effect of price floor removal in emerging stock market liquidity and market performance using the recently amended Par Value Rule of the Nigerian Stock Exchange as a case study.

A quantitative and cross-sectional approach to analyzing data was adopted.

Data were collected for stocks trading at Par Value at the time of implementation on the Nigerian Stock Exchange. An analysis of 52 weeks data post and pre implementation of the amended Par Value Rule was done to determine whether there exist, significant difference in the value and volume of securities traded on the Nigerian Stock Exchange. The study posits a positive significance effect on market liquidity and Stock Market Performance in Nigeria.

The research contributes to dearth of existing literature on effect of price floor removal on stock market liquidity and performance in Nigeria. The study recommends the necessity to measure other initiatives of the Nigerian Stock Exchange to determine their effectiveness in contributing to their robustness and their goal of becoming a reliable, efficient and an adaptable exchange hub in Africa, to save and to access capital.

Keywords: Market Liquidity, Price Discovery, Par Value, Price Floor, Market Performance
Towards Inflation Targeting Framework for Monetary Policy in Nigeria: The Challenges for the Central Bank of Nigeria

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Abstract

Monetary policy is concerned basically with the cost and availability of credit for purposes of promoting objectives, notably employment, growth and economic development in an environment of reasonable price stability. Historically, Central Bank of Nigeria (CBN) have sought to achieve price stability which they believe is a major contribution that monetary policy can make to economic growth. Consequently, the Bank have focused on monetary targeting or management of monetary aggregates or exchange rates as intermediate (indirect) channels to control inflation. Monetary targeting has indeed been relied on by a great many countries, developing and developed. However, in recent time CBN had discovered that short-term manipulation of monetary policy to achieve other goals conflicted with price stability. Therefore, the adoption of monetary aggregates as the target variable for monetary policy has become difficult.

Experience from advanced countries has shown that inflation targeting had helped those countries to enjoy considerable success in maintaining price stability.

The research methodology adopted in this study is qualitative methods. Using secondary published data from year 1995 - 2017. The study will to contribute to provision of a framework within which to monetary policy that can effectively conquer inflation and preserve price stability and credibility of policy in Nigeria.

Furthermore, it will improve the understanding of how the Nigerian economy works and of the role played by monetary policy to deepen of reforms. The paper provides the rationale that inflation targeting defines a set of rules that attempts to induce policy-makers to make sensible monetary policy decisions the inflation-targeting framework has been adopted in some countries in recent years and outline its implementation challenges for the Central Bank of Nigeria (CBN).

Preliminary results indicate that adopting inflation targeting in Nigeria is more likely going to support the country achieve better economic performance. The paper will also proffer lessons learned and way forward.

Keywords: Inflation targeting, monetary policy, central bank of Nigeria
The Concept and Imperative of Narrative Reporting of Public Accounts in Nigeria

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Abstract

Users of public sector financial reports need narrative information to interpret and make sense of the accounting data that financial statements provide. Narrative reporting also provides non-financial information that is not contained in, but which provides context for BFS and enables users to meaningfully assess the accountability and performance of public entities, as well as take economic, political and social decisions. Although narrative disclosures are required for both commercial and public financial reporting, they are particularly necessary in the public sector where financial reports are prepared for a wide range of users most of who find accounting information somewhat esoteric. The deficiencies of BFS as a sole component of general purpose financial reports (GPFR) is well documented in both business and public sector financial reporting (see Mack, 2003; Chan, 2006; Chahed, 2009; Connolly & Dhanani, 2009; Samkin & Schneider, 2010; FASAB, 2012; Eivani, et al., 2012; IFAC, 2015; IPSASB, 2015).

This paper reports an investigation of the information needs of report users regarding narrative reporting by public entities in Nigeria. The research used a qualitative approach that rests on constructivist paradigm to collect and analyse primary data. Data was generated through in-depth individual interviews with 25 report users, and analysed using thematic method with the aid of NVivo software.

Data analysis reveals that citizens’ perception about the management of public financial resources influences the information needs and expectations of users of public financial reports. Where financial corruption and theft of public assets is prevalent, citizens expect financial reports to provide comprehensive information about public revenues, and a concise, coherent and clear linkage between public expenditure, budget provisions and service delivery achievements.

Keywords: Narrative Reporting, Content Requirements, Public Sector, Users’ Information Needs, Contextual Perspective.
Consumers, Culture and Identity
Consumer Preferences for Online Grocery Shopping in the UK, China and Japan: Pure online retailers versus Click and Mortar retailers

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Abstract

Business models in the online grocery market are shifting from traditional store picking operations, based in brick and mortar retail stores, to dedicated e-commerce grocery fulfilment centers known as dark stores. Further study is required to determine which format consumers prefer. Dark stores enable low shipping fees due to superior picking efficiency, but service levels tend to be worse than for store picking operations. This study investigated consumers’ preferences for online grocery services and their degree of price sensitivity to additional charges such as shipping fees. We investigated three countries, the UK, China, and Japan, which together comprise roughly 70% of the global online grocery market. A full profile conjoint analysis was employed to evaluate consumer preferences for online grocery shopping. Shipping fees had the largest influence on consumers’ preference, with the largest influence observed in China. Consumers tend to prefer online grocery retailers that also operate brick and mortar stores. Results indicate that consumers in different countries prefer different types of services: UK consumers value length of business hours, Chinese consumers value response time, and Japanese consumers value the variety of receiving methods. Furthermore, the attributes that consumers prefer are common among countries; that is, they have low willingness to pay for shipping charges and prefer to purchase from retailers who also operate brick and mortar stores. The importance of this commonality has not been clarified in previous research. Despite significant differences between cultures and consumer behavior, the findings show that it is possible for a dark store model to become prosperous in this field. Our results suggest that brick and mortar retailers with dark store models would have a competitive advantage in the three major markets. However, consumer service preferences are different in each country. Therefore, it is beneficial to customize business models according to each country’s preferences.

Keywords: International Marketing, E-commerce, Online grocery, Consumer behavior, Dark store
Virtual and augmented reality platforms for premanufactured and used cars sales

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Abstract

Digitalization is fundamentally changing the process of selling cars and new communication formats with consumers have become a necessity. To address this, the goal of this research is to develop a strategy for companies to communicate virtually with their customer by applying new technologies. Augmented reality (AR) enables consumers to explore and interact with products virtually in a form that is often ‘overlaid’ on the user’s physical reality. Virtual reality (VR) utilises a headset by which a customer can become immersed in a virtual simulation that reacts to the user’s senses. These applications both allow consumers to experience a true-to-life simulation of the car with the aim of stimulating their desire to purchase. This addresses limitations of traditional visual images on websites and acts as an alternative when the customer cannot view the product in person.

This study has identified a research gap as the suitability of VR and AR within this context remains unexplored. To date, VR and AR studies or practical application focus only on new cars. This research addresses this gap in the market and academic theory by considering the purchase of premanufactured and used cars and identifying the components of cars that consumers want to explore virtually. In order to achieve this a mixed method approach will be adopted to triangulate the finding and meet consumer and industry needs. Firstly, expert interviews with car salesmen and digital experts within the industry will be conducted. This will identify the digital sales process and the experts’ perceptions of the components the customer wants to explore virtually and determine the feasibility of the project in relation to consumer needs. Secondly, the virtual platform will be programmed based on the research findings and user-testing will determine the feasibility of VR/AR in this context. The research outcome will be a digital sales platform for premanufactured and used cars and a visual sales model of the process of car engagement in VR and AR contexts.

Keywords: digital sales strategy, virtual reality, augmented reality, communication format
Utopian visions in the digital realm

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Robin Bown
The University of Gloucestershire, UK

Philippa Ward
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Abstract

This article discusses how Utopian visions have played a part in the development and use of digital virtual environments. We consider the notion that Utopian structures and concepts exist, and particularly that the physical requirements for these structures has changed since the digital revolution (1990s onwards). Organisations can create utopias that are not bounded by physical space and resource, and individuals can be part of these structures regardless of the individual’s (or indeed the organisation’s) physical location. These ideas and structures can, therefore, affect millions of people in a different way from what was possible before. The shift from materialistic consumption to experiential consumption is both partly a function and product of this. These digital utopias have a more far reaching effect than the traditional ones, and understanding these Utopian structures allows us to understand a new dimension in consumer behaviour.

Keywords: Utopia, utopianism, utopias, digital, digital consumption, consumption, consumer culture
The Significance and Evaluation of Selected Online Communication Tools among Generation Y

Magdalena Kowalska
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Abstract

The article covers the analysis of the significance of selected online communication tools and their evaluation by the Generation Y representatives. First, on the basis of a literature analysis, the tools were selected and classified into two areas: one related to building relations in the behavioral dimension and the second associated with creating relationships on the emotional level.

The next part of the article is a description of the results obtained from an empirical study among a group of 502 young people. The conducted research allows to indicate which of the online communication tools are the most desirable by the segment of young people and which are considered to be of little importance. In addition, it is possible to identify the gap that occurs with expectations and what consumers receive in online communication with companies, which can be a valuable source of knowledge for managers.

Keywords: online marketing, online communication tools, relationship marketing, generation Y
Use of the ‘Selfie’ with 11-16 year old girls

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Abstract

Introduction: Society places great emphasis on body image (BI) and what we look like. In particular, young girls are now more exposed to unattainable BI due to social media (SM), although little is known about how SM and more importantly the use of SM sites impacts their opinions. Due to this ever-growing digital platform, we now live in the age of the ‘selfie’, a fast self-portrait that can be immediately distributed to the instant community and now become, for some girls, part of their daily routine. Therefore this study aimed to investigate 11-16-year-old girls’ usage of SM and the considerations that are taken in order to produce and post their desired ‘selfie’. Methods: (n = 75) female participants aged between 11-16 years of age from 2 different schools differing in area and background were recruited and ethical clearance granted from Research Ethics Panel. A non-pre-validated questionnaire was designed using Likert scales to investigate the use of a selfie and its effect on BI. Results: Findings indicated that 64% of individuals said they take ‘selfies’ ‘Often’ or ‘Very Often’ on a daily basis. 68% of participants said that they also take more than one ‘selfie’ before picking the best to upload. Participants (n = 50, 66%) claimed to spend time altering their images with filters or lighting by up to 30 minutes, however (n = 24, 33.3%) spent from 30-90+ minutes. Sunday was found to be the most popular day for posting, although, Friday between 7pm-8pm, (n = 33, 44%) indicated that they posted their selfies at this time. Conclusion: A huge part of today’s SM is the importance placed upon the ‘selfie’ and more importantly taking the ‘perfect selfie’. Taking multiple photos, altering images and the times of posting are key elements in the ‘perfect selfie’ process.

Keywords: Selfie, Body Image, Social Media, Young Girls, Posting
Self-Perceived versus actual Body Mass Index using a 3D Avatar

Kate Cooling
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Claire Mills
The University of Gloucestershire, UK

Abstract

Introduction: Literature surrounding, body image, body composition and Body Mass Index (BMI) have shown that there is a huge under-diagnosis for both children and adults being overweight (Lemay et al., 2003), further demonstrating that improvement in the diagnosis of overweight is needed (Perrin, Flower & Ammerman, 2004). Previous research have incorporated both perceived body image (PBI) and measured BMI, have reported that there has been an underestimation of BMI through PBI (Madrigal et al., 2000). Therefore, the main objectives of this investigation was to determine participants BMI, investigate participants perceived BMI and finally to establish the correlation between actual and perceived BMI. Methods: n = 20 female participants (± s; weight = 68.1 ± 12.4 kg, height = 168.9 ± 7.6 cm) were recruited from the same University. Participants were over 18 years of age were selected using the convenient sampling technique and gave their informed consent and were aware of their right to withdraw. A quantitative research design was adopted alongside the use of a computer generated (Unity Player) ‘Avatar’. P value was set at (P<0.001), Paired t-test and Pearson’s Correlation Coefficient (r) was used to test for the strength and significance between the actual and perceived BMI. Results: Results indicated that perceived BMI ranged from 16.5-29.0 with an average of 23.4 (± 3.6). Whereas the actual BMI ranged from 17.7-31.3 with an average of 23.7 (± 3.6). t = 0.64 and r = 0.67 were found, suggesting a significant difference (P <0.003) between the actual and perceived BMI. Conclusion: This investigation has found that it contradicts findings from Madrigal et al., (2000) where there was often an underestimation of perceived BMI within females, whereas it is in agreement with research conducted by Caccamese, Kolodner & Wright (2002) who also discovered that the use of visual impressions often led to a false sense of weight status. These results suggests that perceived BMI was higher than the participants actual BMI, however, further research is necessary to investigate the reasons behind these perceived versus actual differences.

Keywords: Body Mass Index, 3D Avatar, Perceptions, Body Image, Body Composition
Economic issues and globalisation
Sports funding in Slovakia and Czech Republic

Peter Habánek
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Abstract

Sport is an important part of an economy of most developed countries. It brings, if it is well developed and managed, a lot of macroeconomic and sociological benefits. The main aim of this article is to evaluate a nature and conditions of financing of sports from private and public sources, both in the Slovak and Czech Republic. To obtain primary data, the research was carried out. Data was collected by quantitative methods through questionnaire survey (n = 144). And qualitative data was collected via in-depth interviews (n = 6). All sports federations were examined in both countries. Results of the research suggest that the level of sports funding in both countries is insufficient, most of all due to low level of private sources investment, usually represented by sponsoring. Problems seem to stem from misunderstanding properly what kind of relationship a sponsorship is. The other major cause is connected to legislative issues.

Keywords: Funding of sport, Sponsorship, Government subsidies, Sport Marketing, Sports Law
Abstract

Transnational education (TNE) is firmly embedded as a major aspect of higher education internationalisation. Western institutions have benefited vastly from international demand by exporting their educational programmes. While TNE remains an area of significance and growth, the changing landscape is creating challenges for the sustainability of such programmes. This paper contributes critical insights for TNE strategists by exploring the dynamics and complexity of an evolving TNE context. The future sustainability of TNE based on a dominant model of commoditisation and internationalisation of standardised curricula and pedagogy is challenged. The diversification of TNE providers and modes of TNE globally has major implications for internationalisation strategies and management of partnerships. TNE sustainability will increasingly depend on a growing imperative to shift towards more equitable and locally responsive models of partnership. TNE is inextricably linked to ethical and social dimensions that places focus on addressing the needs and goals of partner countries not only for sustainability but within the wider notion of social responsibility.

Keywords: Transnational education, internationalisation, sustainability, international partnerships
Literature Review of Management decision-making in the transition of a multinational corporation’s internationalisation strategy

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Abstract

Firms are increasingly focused on expanding their business internationally and in this context each organisation will switch their market entry strategy at least once (Sachse, 2010; Hollensen, 2017). In practice, many organisations do not follow a planned decision-making process (Rezende, 2006; Sachse, 2010) as strategic decisions are based on prior experience and defined by individual attitudes and beliefs in response to market conditions (Calof and Beamish, 1995). This limits the current academic literature base to understanding only individual entry mode-switching actions across a range of firms or a single transition between strategies (Amussen et al., 2009; Sachse, 2010). Within multinational organisations mode-switching, actions take place as series of interrelated activities (interdependencies) and do not exist as an independent action as prior research has focussed upon.

This phenomenon will be explored by conducting a systematic literature review method to answer the following research question: “What are the contemporary theoretical developments, progresses and empirical evidences regarding the decision-making process during mode switching transitions in organisations?”

It has been identified that most of the previous relevant literature payed little intention to multinational companies, were mainly based on quantitative surveys in which several companies were investigated and have not considered the influence of manager’s behaviour and external environment on the decision-making of mode switching. Due to the traditional rational perspective, the selected studies cannot investigate the simultaneous nature or intuitive interdependencies that occur in entry-mode switching within a multinational company. Therefore, existing literature does not explain the complexity of international transition processes (Rezende, 2006; Amussen et al., 2009). Consequently, it is recommended to investigate a multinational company in an in-depth single case study to build a model of management decision-making during a process of mode-switching which considers interdependencies of simultaneous internationalisation processes within a multinational company.

Keywords: International Growth, Internationalisation Process, Entry Mode Switching, Global Mode Network, Decision-Making in Internationalisation
Does extreme poverty occur in the EU countries?

Irena Antošová
Income, poverty, consumer behaviour

Abstract

Most economically advanced countries practise social policy at a level that provides good initial financial and material conditions for satisfactory quality of life. The income situation of households affects not only the quality of life but also consumer behaviour. However, households at risk of poverty appear also in economically advanced countries and then these poor households are the centre of social policy activities in countries in the European Union as well. The paper offers possibilities how to determine households at risk of poverty. Based on the combination of three dimensions of poverty, i.e. income poverty, material deprivation and low work intensity in the household, an indicator of extreme poverty is created. Households fulfilling this indicator live at risk of extreme poverty. Households living at risk of extreme poverty are identified in the paper. For example, the connection between poverty and education, which occurs in each examined country, deserves an attention. The most frequent kind of economic activity status in the group of population living in the extreme poverty is unemployed but there are also employed persons or persons at parental leave. Segments of households at risk of extreme poverty, which are the target group of social policy activities, were revealed using cluster analysis. The paper offers comparisons of Germany, Czechia and Poland, countries with different economic performance and diverse income situation, using EU-SILC microdata. Although each member state of the European Union approaches social policy differently, the objective of reducing the number of households at risk of poverty is the same.

Keywords: income, income inequality, poverty, dimensions of poverty, extreme poverty
Marketing and Branding
Exploring factors that influence genome sequencing services for personalized healthcare in Germany

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The University of Gloucestershire, UK

Abstract

This research is focusing on innovative services in the German healthcare industry for personalized genome sequencing services that allow decision makers to prevent, diagnose and treat patients more effectively and quickly or to contribute to unmet patient needs. It is known that each patient and each disease is different, so are the different treatment strategies and services available today. Specific innovative services in this field are next generation sequencing services. The objectives of this work are to explore substantial factors that influence the use genome sequencing services in Germany and to identify their possible influence on better treatment outcomes for patients. Based on current research there is an opportunity to create a new body of information to better understand the relationships and implications involved, such as the specific use of digital technology, access to health innovation or costs for treatment options. A literature review has been conducted for this work and a conceptual framework has been developed that incorporates multiple substantial findings with respect to the patients individual disease type or prevention strategies, genetic, behavioral or environmental risk factors. Based on these findings, a focus group has been consulted to uncover any new and relevant information about this fast evolving topic. As a result of this work, semi-structured interviews have been conducted with 13 participants. The content analysis provided an improved holistic and realistic picture from today's point of view of the implied factors that influence the use of next generation sequencing services and the management for treatment. This approach led to the findings that factors such as “access to sequencing technology and infrastructure”, “access to digital data interpretation”, “reimbursement of genome sequencing services”, “business model innovation for genomics” and “integration of genomic and clinical information” have the highest influence on genome sequencing services in Germany.

The results of this research will be presented and are an important contribution for generating new knowledge for the healthcare industry in Germany.

Keywords: Digital Technology, Next Generation Sequencing Services, Innovative Healthcare Treatments in Germany, Personalized therapies
Increasing brand capabilities using licensing: An opportunity for SMEs in the international market

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Università Politecnica delle Marche, Italy

Abstract

This paper explores the role of brand capabilities for SMEs that adopt brand licensing strategies in domestic and international markets, with reference to the licensee’s perspective. This work’s aim is to examine whether and how brand licensing can be a strategic marketing choice for footwear SMEs, interested in developing brand strategy, market growth and internationalization. This paper addresses the literature gap in brand licensing in footwear SMEs, observing that such a traditionally intended tactical tool can be used strategically, to acquire and develop brand capabilities. The study is mainly exploratory and based on the qualitative research approach of multiple case study methodology. The firms under investigation are five Italian footwear SMEs with a brand portfolio composed of both owned and licensed brands. According to study findings, brand licensing proves to be effective, with a multi-stage process, to allow overcoming brand barriers and to acquire and develop internal and external brand capabilities.

Keywords: brand, brand strategy, brand licensing, brand capabilities, fashion, footwear, SMEs
This research focusses on the key issue that lies in the gap between theoretically formulated brand identities (corporate and individual), values and the transfer of these values and identities into the real life of employers and employees. Based on a recent conceptual conference paper focuses on making brand identity components visible (Elikan & Pigneur, 2019), the proposed research intends to empirically validate the findings of the paper and to make the visibility factors measurable and transferrable. In another conference paper, Elikan and Pigneur (2018) state that development of a strategic tool that helps entrepreneurs co-design their brand identity, to express and communicate a clear and consistent image to all their stakeholders, is necessary and will be developed in further research. They state that if the ontology is well implemented in a formal language, it can serve as a basis for supporting small organizations in the development of a software to implement their brand identity strategy. Elikan and Pigneur (2019) describe the ontology used for the development of the Brand Identity Tool. This ontology has two parts, internal and external environment. They, furthermore, state that culture triggers the relationships between internal and external stakeholders (Elikan & Pigneur, 2019). Providing a so far missing metrics for all the factors involved and including identity relevant knowledge transfer concepts could be the contribution to knowledge of this research.

Keywords: Behavioural Branding, Brand Love, Co-Creation, Brand Identity
Greetings: A concept of developing Customer Relationship Marketing (CRM)

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Abstract

The central task of relationship marketing is developing and maintaining relationship with customers. In an ideal relationship both the customer and firm come close to each other and create a bond for long-term transactions. Islamic principles urge marketers to develop a sense of ‘greetings’ in business dealings with customers. The concept of greetings as relational factor, on which there is little focus in the Conventional Customer Relationship Marketing (CRM) literature, could help to develop long-term relationship with customers. In business, the Islamic concept of ‘greetings’ encourages the building of confidence and loyalty among customers, cooperation and possession of equal opportunities, relationship of mutual care and universal welfare. Due to the very limited number of studies available, which interrelate Customer Relationship Marketing (CRM) and greetings, there is a need to address the gap in the literature. This study explores whether the concept of greetings influences the development of relationship marketing with customers within the context of UK Muslim SMEs.

Adopting interpretivist qualitative research methodology, this study conducted thirty one semi-structured interviews with UK Muslim SME owners to seek answers to the research questions: what is the understanding of ‘greetings’ from the Islamic perspective concerning CRM? And; how the concept of ‘greetings’ impacts on CRM?

Applying thematic analysis techniques, the followings findings were revealed: amongst the SME owners, the concept of ‘greetings’ exists and is considered in terms of being generous to the customers, being helpful and humble. This is applied to both non-Muslim and Muslim customers, and most SMEs in the study believe specifically that non-Muslim customers appreciate this etiquette even more than Muslim Customers. The findings suggest that greetings can be a relational factor and can be adopted by not only SMEs but also other types of organisations too for developing and maintaining relationship with customers.

Keywords: Customer Relationship Marketing (CRM), Muslim UK SMEs, humbleness and Greetings
How to use sensory marketing to enhance physical store environment and consumer shopping experience

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Abstract

This research aims at investigating how sensory marketing influences the physical store shopping experience to expectantly have a satisfied purchase result. Meanwhile, this study adapts a framework that combines organisation and consumer perspective; it illustrates that sensory marketing has an affect on the store environment and the consumer decision-making process, which result in shopping experience with positive outcome. This study explores sensory marketing from two angles of view by classifying five sensory stimuli into two categories: from objects support (physical design of store) and from people support (retailing staff in store), to precisely analyse influencing factors of the shopping experience.

The research context focuses on luxury cosmetic brands that operate beauty counters in UK department stores. Cosmetic products are multi-sensory experiential items and Fast Moving Consumer Goods with affordable price, cosmetics shopping can be influenced by in-store experience.

This study selects mix-method research that contains two research stages: firstly, a semi-structured interview with organisations is conducted to understand how they design the store environment with sensory marketing and what expectations do they have. Secondly, a questionnaire survey with consumers is conducted to test how they react to organisation strategies during the decision-making process and what preferences do they have.

According to the initial finding, both organisation and consumer confirm that store environment with multi-sensory design and consumer decision-making process with multi-sensory support has a positive influence on the in-store cosmetic shopping experience. A comparison gap analysis reveals that organisation expectations are not exactly matching with consumer preferences; consumers have more preference factors that haven’t been considered by organisations. Consumer preferences correlate to demographic segmentation and hedonic/utilitarian orientation.

Keywords: Sensory marketing; s; consumer behaviour; decision-making process; shopping experience; store environment
People and organizations
Multi-location workers – development of an initial framework from previous research

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Abstract

Working conditions are becoming increasingly flexible (Rubery et al., 2016). Due to the increasing demands of employees to reconcile work-life balance (Laurijssen and Glorieux, 2013) as well as the fact that the traditional breadwinner/caregiver model has been eroded and women and men are now raising children equally (Fulcher et al., 2015), there is a growing need to rethink possible work locations apart from the office in the company (Yadav, 2016). Information and communication technology (ICT) today makes it possible to communicate and work from almost everywhere (Kingma, 2016, Coenen and Kok, 2014, Bean and Hamilton, 2006).

Therefore, a systematic literature review, mainly based on the methodology of Döring and Bortz (2016), was conducted to identify important variables for work in so-called “third workspaces” (Kingma, 2016) from previous studies. Therefore, from 4,302 possible articles in four different data-bases, 50 relevant articles were elicited. The results of the systematic literature review were transferred to an initial framework.

The created initial model will be tested by an inductive case study with semi-structured interviews (Yin, 2014, Eisenhardt, 1989). In addition, it will be validated through the use of a deductive survey to be analysed using structural equation modeling (Hair et al., 2017).

The aim is to investigate if working in third workspaces - what constitutes a strategic business decision - is a relevant facet of modern strategic human resource management leading to higher employee performance.

Keywords: systematic literature review, third workspaces, flexible workplaces, performance management, strategic human resources management
Determinants that affect a higher level of performance and better quality of knowledge transfer in business clusters in Bosnia and Herzegovina

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Abstract

Purpose of the research: The main goals of this paper are to analyze the existing cluster status in Bosnia and Herzegovina and to compare it with successful clusters of other countries, identify what the owner-manager wants or thinks he can reach through the clusters (in the light of the possibilities and constraints) and to explore how trust in institutions and personal trust influence the creation of business clusters.

Theoretical grounds: This paper relies on research on interactions that can create and maintain effective business clusters, with particular purpose of developing a model that sketches the previous elements that influence knowledge creation within business cluster. Since the application of the concept of knowledge management is very widespread, this paper will investigate knowledge management and knowledge transfer in clusters, as well as behavioral factors that contribute to the transfer of knowledge within the cluster.

Methods: This study, which is a comprehensive framework characterized the knowledge transfer literature in business cluster in terms of the factors influencing them, was developed by an extensive literature review.

Contributions: In this paper, based on previous theoretical studies, we will try to provide an analysis of the primary determinants and corresponding behavioral effects in an effort to create a map of traits and characteristics that are of the utmost importance for the transfer of knowledge within clusters in the context of entrepreneurial personality. Also, the determinants of the external environment in which business clusters operate in Bosnia and Herzegovina are analyzed.

Keywords: cluster, knowledge transfer, trust, entrepreneurial personality
Productivity Drivers in SME's

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Abstract

Over 99% of UK businesses are small or medium sized (SME) (Rhodes, 2016). SMEs make a significant contribution to the UK economy through GDP (51%) and employment (60%). Recent data (Office of National Statistics, 2017) shows that the UK as a whole had a productivity gap of 18% against the G8 countries’ average. The concept of productivity is defined as a ratio and is therefore quantitative in nature; and is the measure of efficiency based on [useful] output produced against a set of inputs - often involving labour and capital (Prowle, Lucas, Barnes, & Lowth, 2017). However, within the literature there is no consensus on what the primary drivers of productivity are and how they interrelate. The UK government identify five drivers which are used as the basis for policy development targeted at productivity improvement, these being: Investment, Innovation, Skills [Quantity and Quality], Enterprise [Entrepreneurship], and Competition (Office of National Statistics, 2007). Leadership skills and the adoption of best practices are uneven across the SME’s sector in the UK; there are many businesses with poorly developed leadership skills which do not use management best practices (Denton, 2013; Hayton, 2015). Yet there is correlation in the literature that Leadership and Innovation Influence Productivity (Deming, 1982, 2018; IoD, 2018; Neave, 1989; Sproule, 2016). This exploratory discussion paper will propose a productivity model for SME’s showing the relationships between the drivers of productivity with leadership being the overarching driver. This model has been developed as part of PhD from a metanalysis of existing literature, early data gathered from qualitative interviews, and autoethnography. This model will continue to be developed through data gathered from additional qualitative interviews.

Keywords: Productivity, SME, Drivers, Leadership, UK
Productivity and performance
New technology deployment in SMEs: towards a process based methodology

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Abstract

The new digital technologies – Big Data, Analytics, Cloud Computing, Internet of Things, Mobile Computing and Social Media – present SMEs with significant challenges. IT managers in these companies have typically gained approval of a hard won IT strategy over the past decade – often based on integrated business software packages and increased use of e-business – but are now bombarded with new technologies and questioned by senior managers about how to best use them for the overall benefit of the company, usually within very tight budgets.

Building on existing models in the IT literature, this paper examines examples of new technology deployment in three companies of differing size and industry sector, and sets out a process based approach to assessing and implementing the new technologies and incorporating these into overall IT strategy. Opportunities for new technology deployment are examined at individual process level and implications for people skills enhancement, process change and technology investment assessed.

Keywords: digital technologies, SMEs, IT strategy, process model, case studies, people competencies
Internationalisation of SMEs – A framework to determine their cost of equity capital

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Abstract

The Internationalisation of capital markets as well as (cross-border) mergers and acquisitions are just two reasons for the need to determine the cost-of-capital rates of companies. Cost-of-capital rates are also needed to calculate imputed interest and to carry out investment appraisal calculations and to implement value-based management.

Cost-of-capital rates consist of cost of debt and cost of equity, usually calculated as weighted average cost of capital (WACC). Since the crucial part is to determine the cost of equity the aim of this paper is to develop and to present a framework to determine the cost of equity for SMEs with a focus on Internationalisation.

As this paper discusses the cost of equity capital in the context of SMEs, the concept of SMEs needs to be defined and characterized. Based on recent publications on SMEs a combination of quantitative criteria to demarcate SMEs from microenterprises and qualitative criteria to distinguish them from large-scale companies is derived.

From the investors’ perspective the cost of equity has the characteristics of opportunity costs. By allocating capital to a specific investment, they forego providing capital to alternative investments with comparable risk structure and duration and therefore also relinquish the related returns. From the company perspective the cost of equity capital represents the minimum rate of return expected as adequate compensation by the providers of equity.

Based on literature review and the analysis of a number of studies the paper displays also the design and the results of a study and a case study in Baden-Württemberg.

The paper presents and discusses several approaches to determine the cost of equity for SMEs, quantitative and qualitative approaches. A special focus is given on specific risks for SMEs and specific risks out of internationalisation. Out of the presented framework methods for the individual use case can be chosen to follow a mixed-methods approach.

Areas for further research are manifold in this domain. Further research could focus on larger samples in order to gain validity. Comparative case studies could reveal interesting aspects of the practical implementation in different firms. The publication of further case studies could help practitioners to cope with the issue.

Keywords: Cost of capital, cost of equity capital, WACC, CAPM, SME, Internationalisation
Antecedents and outcome of income diversification in higher education: Insights from England.

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Abstract

Universities being under financial pressure is hardly a new phenomenon. However in England, changes in regulation and increased competition has brought this pressure into sharp relief. The realisation that the sector is keenly sensitive to external factors has led universities to seek to diversify their income base and reduce their dependence on any one source. However, not all universities appear equally able to diversify their income. This research focuses on understanding the antecedent factors underpinning this variance, so university leaders are better equipped to develop strategies to improve their long-term financial sustainability and policy makers are better informed to support them.

Whilst the available literature suggests income diversification in higher education is of importance to theory and practice, there appears to be a lack of explicit measurement of it, and a generalisable explanation of the antecedent factors to achieving it. This study employs a sequential explanatory mixed methods design to offer a nomothetic explanation as to why some universities are more successful than others in developing a diversified income portfolio. By using the qualitative findings to interpret the quantitative results, a richer explanation of any causal effect is developed.

Adopting a resource-based view as the theoretical framework, this study tests 13 hypotheses derived from extant research that link attributes of a university’s tangible resources and intangible resources to its level of income diversification. In developing the dependent variable, a model for measurement and a national income diversification index is also produced. The hypotheses are tested using secondary and archival data from 2012-13 to 2016-17 for all publicly-funded, non-specialist universities in England. This is supported by 16 interviews conducted with vice-chancellors, pro-vice-chancellors and directors of finance from the focal population.

This research confirms that each university, as a function of its history has different resources and capabilities available to it, and that these unique bundles of resources are a significant factor in explaining inter-university variation in levels of income diversification.

Keywords: Income diversification, Higher education finance, Resource-based view, Mixed methods
Sustainability and Ethics
The effect of children on perceived quality and purchase intention of organic food promoted with National Parks’ brands

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Abstract

This paper aims at providing an analysis of the effect of the presence of children in the family on the perceived quality and on the purchase intention of organic food products promoted with the National parks’ brands. Data for this study were collected using face-to-face interviews in two supermarkets located in two cities in the region of Marche (Italy). Data were collected from 377 respondents. Prospective participants were approached at the supermarkets and asked to participate in a brief survey. Before completing the survey a pack of pasta was shown them; the brand of the National Park of Sibillini Mountains was shown in the label.

A moderate effect of children was found for perceived quality and purchase intention in the multivariate model. Instead, no significant univariate effect of children on perceived quality was observed.

The findings of this study appear relevant in view of promoting organic food from the National Parks.

Keywords: organic food, perceived quality, purchase intention, children, National Parks brands
Food waste in supplier-consumer relationship in retail

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Abstract

Food wasting occurs across the entire food supply chain. The article deals with the issue of food waste specifically in retail and related articles of the food supply chain. The aim of the research was to define the areas of supply and consumer relations in retail where food is wasting. An important step in the article was to characterize the entire food supply chain, from which it was possible to define links between retailers and suppliers.

A qualitative research was chosen in the form of an in-depth interview to meet the target. Respondents were smaller retail units from the Czech Republic and suppliers supplying them to retail units. Only 6 respondents representing retailers or suppliers were willing to discuss the issue.

From in-depth interviews shows that food wastage occurs on both sides, both at the supplier and the customer. By revealing food waste places, it was possible to identify the different food categories that have the greatest potential for food losses. With this interconnection, it is possible to prevent at the same time the waste going to the category of food and to the area where the food is wasting.

On the retailer’s side, food wastage is most common in operation. It has been found that food is most often lost because of an inaccurate order that is competent to operate. Failure to observe the temperature chain, inappropriate handling of products or failure to observe basic principles set by operation. At supplier stage, shortcomings were found which caused food losses mainly in transport means that were not sufficiently adapted to the type of goods by temperature. Food losses are most often found in the categories of fruit, pastries.

There is no adequate methodology or expert sources of information in the Czech Republic about food waste at the retail level.

Keywords: Food waste, food waste chain, food losses, retail, supplier-consumer.
Feasibility of CSR Investment - Business and Consumer perspective

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Abstract

Corporate Social Responsibility (CSR) investment is a core consideration for large supermarkets to ensure compliance and meet consumers expectations. This purpose of this research is to investigate areas of CSR investment addressed by the supermarkets in their existing policies and extend this understanding by establishing the influence on the consumers purchase behavior. The research will highlight areas where CSR investment is most and least effective to improve implementation within this market.

The study proposes the environmental management norm ISO 26000 as analysis standard. ISO 26000 is voluntary and technically not an Environmental Management System (EMS) as it does not contain requirements and therefore cannot be certified. However, it is an ISO standard, which promotes a common understanding of social responsibility and is therefore suitable for the purpose of this research.

To achieve this, a critical analysis of how ten supermarkets in the UK address CSR and sustainable development using the criteria described in ISO 26000 standard and a secondary analysis technique. A comparison between supermarkets will be undertaken to consider different elements of CSR and establish the differences between CSR activity reporting in each supermarket. The framework for analysis is developed from the ISO 26000 standard and assesses both business and consumer perceptions. Each supermarket will be given a score corresponding to their quality of CSR investment in each ISO 26000 category using an adaptation of the balance scorecard framework as an analysis technique. Consumer perception will be determined through a survey of consumers of the ten supermarkets to assess the effectiveness of the CSR investment in relation to purchase behavior.

The findings shall indicate the current state of the supermarkets CSR investment for comparison with customers’ expectations to determine the suitability of current policy and provide an extension of the current ISO26000 standard.

Keywords: CSR investment, corporate social responsibility, sustainable development, Environmental Management System, ISO26000
Knowledge types in non-profit collaborations: Example of Mexican food bank network

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Abstract

On average 1/3 of the global food is getting wasted on different stages of supply chain while billions of people are malnourished. The immense problem provoked a community response in a form of creation of food banks. Food banks are non-profit organizations that mainly collect food surplus in commercial sector and transfer it to charitable food programs or directly to people in need. Food banks currently have a leading role in the food aid sector and increase in their efficiency could have a substantial impact on society.

Introduction of knowledge management practices can help achieving the constant improvement that food banks aim. Moreover, existing research shows that knowledge exchange is beneficial not only within, but also across organizations. Knowledge becomes a critical strategic resource in inter-organizational collaborations, which needs to be managed in a structured manner. However, in order to mange it, all relevant knowledge has to be first identified and organized.

As a research unit was chosen the Mexican food bank network, which is one of the oldest and most developed food bank networks in the world. Data were collected through prolonged semi-structured interviews both at the network level (national service office) and member level (food banks) and reinforced with data from documentation.

The identified knowledge was assigned to ten most relevant knowledge categories that unite fifty-three sub-categories of knowledge. Developed knowledge types are suggested as a basis for knowledge structure not only in food bank networks, but also in non-profit collaborations in general. It could be applied for organization of network knowledge and further development of digital knowledge platform.

Study contributes to development of the research field of inter-organizational knowledge management in non-profit collaborations (IKM-NPO domain), which has not received deserved attention from the research community.

Keywords: inter-organizational knowledge management; knowledge types; non-profit; food bank network; collaborations
Factors influencing inter-organizational knowledge management in non-profit collaborations: Example of Mexican food bank network

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Abstract

In September 2015 the United Nations adopted the 2030 Agenda for Sustainable Development and defined the new 17 Sustainable Development Goals to be implemented worldwide during the following 15 years. The second goal of the list says: “End hunger, achieve food security and improved nutrition, and promote sustainable agriculture”. Reducing food losses would be an effective way of substantial increase of food supply without using additional resources, considering that on average 1/3 of the food is wasted globally. One of the existing solutions to the problem is the food bank model. Food banks are non-profit organizations that collect food surplus in commercial sector and distribute it among charities and people in need. Currently food banks have a leading role in the food aid sector and improving their efficiency can have a positive impact on society.

Some authors suggest that non-profit organizations need to know how to manage their knowledge in order to be operationally efficient. Moreover, previous research shows that organizations benefit from knowledge exchange not only within, but also across organizations through inter-organizational knowledge management (IKM). However, the success of knowledge management initiatives highly depends on the implementation conditions. Therefore, it is essential to identify the factors that impede or facilitate a successful development of IKM activities specifically in non-profit networks.

This qualitative study was conducted in the Mexican food bank network. Data were collected through semi-structured in-depth interviews both at network and member level. It is the first study that provides a framework of factors affecting IKM in non-profit collaboration, while showing that IKM is different in non-profit and for-profit sectors. Some of the key factors affecting IKM in non-profit network are personal motivation and characteristics of individuals, organizational trust and social ties, network culture, structure and leaders.

Keywords: inter-organizational knowledge management; non-profit collaboration; NGO; food bank network; factors
Consumer attitudes towards purchasing from unethical fashion manufacturers and retailers.

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Abstract

The reported rise of ethical consumerism poses an opportunity for retailers to tap into an expanding market and respond to consumers’ changing attitudes. A recent demand has arisen for clothing manufacturing practices to become more ethical, following consumer protests and media outcry surrounding garment factory incidents (e.g. Rana Plaza). However, limited academic literature focuses on ethical consumerism within the fashion industry and the reasoning behind lower consumption levels of ethical clothing compared to other product categories. The aim of this research is to explore the attitudes of fashion consumers towards ethical issues in the clothing sector and its influence on purchase intentions, in order to expand upon existing research and inform the future of industry practice.

To achieve this, nine semi-structured interviews with females aged 18-24 were conducted. The interview explored six core themes identified from academic literature and included a video elicitation technique to establish if awareness moderated intention (ethical consumerism, awareness of ethical issues, moral judgement, guilt, purchase intentions and factors impeding ethical consumption).

The findings revealed conflicting attitudes among female fashion consumers towards ethical issues in the fashion industry. Consumers were unlikely to purchase ethically when a higher price was incurred and selecting an ethical alternative became time consuming. The media insert influenced their perception however, this was not enough to moderate their purchase intention. Consumers did experience feelings of guilt upon learning of unethical manufacturing practices. The research indicates consumers are influenced by unethical manufacturing practices however, convenient and garment affordability exceed guilt when purchase intention is developed.

Keywords: fashion, ethical consumption, clothing market, fast fashion, retail
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