



# PROCEEDINGS OF THE

RESEARCH CONFERENCE ON BUSINESS STUDIES  
(RCBS)

4th & 5th July 2022

*“Business Readiness to the Pandemic: A Time for Paradigm Shift”*

## ABSTRACTS



**Faculty of Business Studies  
University of Vavuniya, Sri Lanka.**

RCBS 2022

**RESEARCH CONFERENCE ON BUSINESS STUDIES – 2022**  
**(RCBS – 2022)**

**Theme**

"Business Readiness to the Pandemic: A Time for Paradigm Shift",

4<sup>th</sup> and 5<sup>th</sup> of July 2022

**BOOK OF ABSTRACTS**

Faculty of Business Studies

University of Vavuniya

Pambaimadu

Sri Lanka

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Track 1	Accounting and Finance
Track 2	Entrepreneurship
Track 3	Human Resource Management
Track 4	Marketing, Tourism, Business Economics and Business Communication
Track 5	Project Management and Information System

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### **Message from the Vice Chancellor**

It is my great pleasure and honour to write this message to the 4<sup>th</sup> Research Conference on Business Studies – 2022 (RCBS-2022), Faculty of Business Studies, University of Vavuniya. Since the Faculty of Business Studies was established in 1997, it celebrates its Silver Jubilee in 2022 and proudly organizes this conference as a Silver Jubilee Conference on July 4-5, 2022. The theme of the conference is “Business Readiness to the Pandemic: A Time for Paradigm Shift” with 05 tracks. The pandemic is an outbreak of a disease that occurs over a wide geographic area and typically affects a significant proportion of the population. Covid 19 created pandemic situation in worldwide, it severely affected all aspects including business. The research theme focused how businesses overcome the pandemic challenges with the support of paradigm shift. The RCBS 2022 provides a forum for academic and other professionals in the field of research to a large number of audiences of academic policy makers representatives via virtually and physically. Further, Renowned academics from abroad are participating as Keynote Speakers for adding value to this conference.

The RCBS is an eminent effort of dedicated staff of Faculty of Business Studies of the University of Vavuniya. I hope distinguished delegates will have ample opportunities to deliberate upon a wide variety of tracks in the conference and thereby help broaden the knowledge in research area. I would like to congratulate the conference committee and staff of the Faculty of Business Studies, University of Vavuniya from the bottom of my heart for hosting this event and I wish you all good luck in continuing this adorable work.

Dr. T. Mangaleswaran,  
Vice Chancellor,  
University of Vavuniya,  
Sri Lanka.



## **Message from the Dean**

I am pleased to deliver this congratulatory message to the 4<sup>th</sup> Research Conference on Business Studies - RCBS 2022 of the Faculty of Business Studies, University of Vavuniya. Since this RCBS -2022 falls on the silver jubilee of our faculty, it is considered a notable conference. The faculty holds the research conference once every two years and in recent years we held the conference in a hybrid mode due to physical accessibility issues caused by the Covid-19 pandemic and the economic crisis of our country.

The theme of the conference, "Business Readiness to the Pandemic: A Time for a Paradigm Shift", is most suitable for today's business entities to aggressively move their businesses forward to adapt to changes due to the pandemic. The COVID-19 pandemic has the potential to cause multiple paradigm shifts throughout the organization. The pandemic has changed the world of business in unprecedented and historic ways, and its impact has been felt around the world. A paradigm shift is a fundamental change in the underlying assumptions of a phenomenon. Many are adjusting to the new organizational demands of the pandemic in hopes of getting "back to normal" quickly. Over time, the impact of these needs can not only change but also have a lasting impact on the way organizations and employees operate, creating a "new normal."

The conference presents the research findings of academics, practitioners and researchers and this will be a great opportunity to learn new insights from researchers. The conference proceedings consist of Forty-three articles in five tracks, namely; Accounting and Finance, Human Resource Management, Entrepreneurship, Project Management and Information Systems and Marketing, Tourism, and Business Economics and Business Communications.

I congratulate the conference committee for conducting this fourth silver jubilee research conference and extend my best wishes for its success.

Dr Y.Nanthagopan  
Dean / Faculty of Business Studies  
University of Vavuniya, Sri Lanka.



## **Message from the Convener**

It is my great pleasure to give a message to the book of abstracts, which is born as the fourth child of the Research Conference on Business Studies (RCBS) and this book becomes a formidable icon in the history of the Faculty of Business Studies, University of Vavuniya, since the faculty celebrates its Silver Jubilee this year. The theme of this conference is “Business Readiness to the Pandemic: A Time for Paradigm Shift”, which provides an unbreakable confidence to the industries to survive under any obstacles.

Publication of this book is a remarkable achievement of RCBS - 2022 during these unpleasant economic and political conditions in Sri Lanka. Research encourages knowledge forming, booming and grooming and this book carries timely needed researches from diversified disciplines.

I am obliged to all supportive bodies and members, who have given tireless contribution to get this baby alive. Further I congratulate all the presenters and authors for their commitment and enthusiasm towards knowledge enhancement and sharing.

Mr. S. A. Jude Leon,  
Convener / RCBS - 2022,  
Faculty of Business Studies,  
University of Vavuniya, Sri Lanka.



## **Message from the Editor in Chief**

It is indeed with great pleasure that I write this message as the Editor in chief of the editorial board for the proceedings of the fourth research conference organized by the Faculty of Business Studies, University of Vavuniya, Sri Lanka under the theme of “Business Readiness to the Pandemic: A Time for Paradigm Shift”.

The conference proceedings consists of 43 outstanding abstracts of researches carried out with respect to multiple aspects of management. The outcomes of the abstracts presented would no doubt promote further high-quality research and intellectual curiosity of scholars and researchers. We sincerely hope that RCBS 2022 and the conference proceedings will provide more opportunities for scholars to work in collaboration to reaching a wider global scientific community.

I would like to extend my appreciation to all authors for their generous contributions of time and effort that made the conference and publication of conference proceedings, possible. Further, my sincere gratitude is extended towards all the reviewers of RCBS 2022 for their constructive feedback and on time completion of review process. Moreover, the services extended by all the organizing committee members of the conference are highly acknowledged. As the Editor in Chief, I also sincerely hope that the readers will share their insights with the authors of RCBS 2022 to ensure further advance the level of research aiming at solving the problems created by the crisis.

Prof. Ambalam Pushpanathan  
Editor in Chief  
Editorial Board / RCBS 2022  
Faculty of Business Studies  
University of Vavuniya, Sri Lanka.

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## Keynote Speakers

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Dr. Nigel Williams

Reader in Project Management and the Research Lead

Operations and Systems Management

Faculty of Business and Law, University of Portsmouth, UK.

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Dr Nigel L. Williams, is the Reader in Project Management in the Organizations and Systems Management Subject Group at the University of Portsmouth. He holds a PhD in Engineering from the University of Cambridge, BSc in Mechanical Engineering and MSc in Marketing from the University of the West Indies. His research has examined stakeholder interactions using social network analysis, project capacity of organizations in post conflict countries and the evolution of project capabilities in organizations. More recently, I have worked with Dr Karen Thompson and professional associations to develop the area of Responsible Project Management (ResponsiblePM.com). He supports delivery of the Project and Systems Investigations unit on the MSc in Project Management.

---

Prof. Malcolm Cooper

Emeritus Professor of Hospitality and Tourism

Graduate School of Asia Pacific Studies

Ritsumeikan Asia Pacific University, Japan.

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Prof. Malcolm Cooper is a researcher and Emeritus Professor in business law, organizational behavior, tourism management, study skills and academic writing, and environmental law at Ritsumeikan Asia Pacific University, Japan. His work is appeared in over 160 national and international academic journals and books, and in online resources on environmental education & social responsibility. He also teaches and researches at universities in Sri Lanka, America and elsewhere in Japan. With colleagues he has set-up an environmental, study skills and business management consultancy in 2021.

**Keynote Abstract - I**  
**Responsible Project Management**

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Dr. Nigel Williams  
Reader in Project Management and the Research Lead  
Operations and Systems Management  
Faculty of Business and Law, University of Portsmouth, UK.  
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In turbulent times Project Managers (PMs) may seek to redefine their roles to incorporate responsible management dimensions that are independent of the organizational context. Project managers have begun to embrace the concept that they have a responsibility beyond value creation for a narrow group of stakeholders. These arguments began with the earlier agile movement that popularized the concepts of customer value in Project Management and are now being extended to examine societal value (Nalewaik, & Williams, 2021). For project managers, responsibility also requires the direct engagement with complex systems are not easily reducible to metrics such as cost, time or quality that can then be managed using numerical metrics (Schaltegger et al., 2019).

In project management, researchers and professional associations have debated the nature of responsibility of Project Managers. The Association for Project Management identified political responsibility (understand of the environment or context of the project), intellectual responsibility (understand and adapt practice) and moral responsibility (understand difference between right and wrong). Others have differentiated between responsibility and accountability. In one conceptualization, responsibility is an obligation to perform a task (McGrath & Whitty, 2018) which becomes an accountability when it is subject to sanctions. Others have gone more broadly to define responsibility as all obligations, task and others that may or may not be subjected to rewards or penalties (Zwikael & Meredith, 2018).

This perspective is advanced in other professions and the debate about the nature and extent of the responsibility of organizational managers, shareholders and stakeholders has been a prominent subject in management research for some time. From an organizational perspective, responsibility has been defined as the strategies and processes employed by organizations to address obligations to society and stakeholder evidenced by visible institutional commitment to humanistic values beyond financial performance (Adler & Laasch, 2020).

Responsible management extends these discussions by shifting the focus from the organization (CSR) to the beliefs, behaviours and practices of managers (Carroll et al., 2020). Responsible Management seeks to explicitly address the differing types of

responsibilities to various stakeholders by modelling managers as active participants embedded in an organizational, community and country contexts. Integrating these definitions implies a perspective of managers who take ownership of environmental sustainability. In turbulent times such as in a crisis, the need for Project Managers to act has become more urgent. In this keynote, we examine the nature and extent of responsibility of Project Managers in Turbulent times.

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**Keynote Abstract - II**  
**Confusion: Explorations on Business Readiness and the**  
**COVID-19 Pandemic**

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Prof. Malcolm Cooper  
Emeritus Professor of Hospitality and Tourism  
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I am part of an international research group looking at the ability of business to lead communities in coping with events like the COVID-19. It's of course like shutting the door after the horse has bolted as someone said a long time ago, but it is necessary, and will we think be productive when the similar events happen in the future. Let me introduce us – myself an Emeritus Professor of Tourism and Hospitality Management, Dr. Frank Rouault of Practical Learning, Paris, Emeritus Professor Phillip Pardo who is an accountant and business management specialist, and Professor Bill Claster who is a data scientist – based in Japan and Europe. We are actually looking at Confusion, but not perhaps the way we all see it, a debilitating situation.

We noted in our article published in the *Journal of Alternative Perspectives in the Social Sciences* 11(1) in 2021 that there is not a day that passes without someone being confused about something, but they still carry on. And this is made considerably worse when we have to contemplate a global crisis like the COVID-19 pandemic. To help us understand this phenomenon we initiated further conversations in the business workplace and in the local community on how to exploit confusion as an opportunity. In this presentation I will review our understanding of the current conversation about business and crises and sketch further ideas to help manage the inherent confusion that we observe in the business, political, and academic worlds. We address confusion through the business model known as the TAPE Cycle where we tag it, act upon it by expanding on our practice so we can face new confusion situations, explore the reasons for confusion, determine how to clarify the situation to remove it, and discuss tools for developing confusion matrix assessment. At this stage, our combined business and academic backgrounds lead us to believe that these actions carry valuable insights for

the paradigm shift this conference is addressing, but we seek to inform you all that solid research needs to be engaged here as this discussion remains in the category of early theory building. We would be very happy to initiate dialogue with any interested colleagues.



# **Track 01:**

# **Accounting and Finance**



## Impact of Dividend Policy on Shareholders' Wealth: A Study of Listed Non-Financial Institutions in Sri Lanka

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### ABSTRACT

The dividend policy is one of the essential areas in corporate finance, and this study focuses on analysing the impact of firms' dividend policy on shareholders' wealth. The companies listed on Colombo Stock Exchange (CSE), 67 non-financial companies, were selected using Stratified random sampling method, and data are collected from companies audited financial statements over the last five years from 2016 to 2020. Collected data are analysed using Correlation, Multi collinearity test, Unit root test and panel least squares regression analysis. Since the study aims to analyse the impact of dividend policy on shareholder wealth, explanatory variables of the study are considered as Dividend Per Share (DPS), Dividend Pay Out ratio (DPO), Dividend Yield (DY), the market share price is considered as an outcome variable and Firm Size (FS) and Financial Leverage (LEV) is used as the controlling variables on the relationship between dividend policy and shareholders wealth. Shareholders' wealth is measured by the market share prices of the firms. Panel least squares regression analysis resulted in approximately 53% of the variability in the share holders' wealth being explained by the explanatory variables, and there is a significant positive relationship between DPS, FS and shareholder wealth of the company. On the other hand, at the same time, DY negatively impacted shareholders' wealth. Further, the study revealed an insignificant relationship between shareholder wealth and DPO and LEV of the firms. Hence, this study confirmed the dividend relevance theory, and in the Sri Lankan market context, DPS, FS and DY significantly impact shareholders' wealth. Further, the results of this study can be used by various parties, namely academicians, practitioners, policy makers and investors, for their future research to formulate and implement policies for the companies, especially when setting financial objectives, the companies can embed dividend policy to improve the shareholders' wealth.

**Keywords:** *Dividend Per Share, Dividend Pay-out, Dividend Yield, Market Price Per Share and Shareholders' wealth.*



## **Women on Board and Its Impact on Financial Performance: Evidence from Capital Goods Companies in Sri Lanka**

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### **ABSTRACT**

This study focuses on gender diversity and investigates to what extent women on the board influence the financial performance of the capital goods companies listed in CSE. The Independent variable of the study is women on board, while the dependent variable is the company's financial performance. Hence this study considers board diversity, women executive directors and independent non-executive directors to measure women on board and, at the same time to measure the company's financial performance, return on equity and return on assets are considered. The control variables are leverage and firm size. Secondary data from 2015 to 2020 were collected from the annual report of 20 companies. Traditionally accepted methods, namely descriptive statistics, unit root test, correlation analysis and regression analysis, were employed for descriptive research designs. The study reveals that board diversity, women independent non-executive directors and leverage have a significant negative impact on ROA while board diversity has a significant negative impact on ROE. Furthermore, it proves that Sri Lankan women are typically still engaging more with family responsibilities than men. Thus, they usually don't care about being involved in the corporate ladder and representing themselves on board the company. Therefore, this study recommends providing sufficient training through seminars, workshops, forums, and on-the-job training to enhance women's knowledge and leadership skills for making decisions to enhance the firm's financial performance.

**Keywords:** *Board Diversity, Corporate Governance, Financial Performance, Women on Board.*



## Corporate Environment Disclosures of Public Listed Companies in Sri Lanka

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### ABSTRACT

Environmental degradation and other environmental challenges affect the present generation and the future sustainability along with development are becoming increasingly urgent. Thus, it is essential to measure, minimize and compensate for regulations, implement corporate strategies for the environment, increase demand for Corporate Environmental Disclosures (CEDs), etc. In addition, CED is considered a tool to communicate organizational environmental performances to a wide range of stakeholders. In this context, the objectives of this study are to assess the level of CEDs and to investigate the differences in CEDs based on the industry type in terms of Listed Companies in Sri Lanka. The study followed a quantitative approach with the longitudinal data collected from annual reports (i.e., 2015 – 2019) of Sri Lanka companies listed on the Colombo Stock Exchange. Data was collected using a CED index developed based on Global Reporting Initiatives (GRI). Findings suggest that there is a lower in CEDs during the period from 2015 to 2019 for public listed companies in Sri Lanka. Further, the findings revealed that the level of CEDs in the Compliance category is relatively higher. In contrast, the level of CEDs in the categories of Effluent and Waste, Water, Material, Biodiversity, and Supplier Environmental Assessment displays a relatively lower level of CEDs. In addition, the study found a difference in the level of CEDs based on the industry type. Finally, the study findings are expected to fill the empirical death related to the CEDs and provide considerable social and policy implications such as encouraging corporates to identify and report material disclosures on the environment and promoting the adaption of CED practices by the policymakers and regulators.

**Keywords:** *Corporate Environment Disclosure, Global Reporting Initiatives, Industry Type*



## Ownership Structure, Corporate Governance, and Dividend Policy in Sri Lanka

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### ABSTRACT

Many studies investigate the impact of ownership structure and corporate governance on dividend policy; however, no research was found in the Sri Lankan market. This paper investigates the relationship between ownership structure, corporate governance, and dividend policy of listed companies in Sri Lanka. It was analyzed using panel data collected from annual reports of the 36 listed companies on the Colombo Stock Exchange from 2014 to 2019. It was regressed within the framework of fixed effects methods. It was found that foreign ownership has a significantly negative effect on dividend payment while insider ownership has a significantly positive effect on dividend payment. Board independence, CEO duality, and board intensity also have a significantly negative effect on dividends, while there is a significant positive relationship between board size and dividend payment. Further, the results show that leverage, firm size, and profitability significantly correlate with dividend payments.

**Keywords:** *corporate governance, CSE, Dividends, ownership structure.*



## **A Comparative Study of Board Effectiveness and Corporate Performance in Sri Lanka**

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### **ABSTRACT**

Corporate Governance is identified as a principle which has an enormous impact on the financial performance of limited liability companies. Under the umbrella concept of “corporate governance”, the “board effectiveness” is considered one of the main aspects debated and broadly discussed in the literature. It was observed that there is a dearth of comparative empirical studies carried out on the developing countries in the world. Therefore, this study was conducted to fulfill this empirical gap. The purpose of this study is to examine the impact of the Corporate Governance Best Practices (CGDP) concerning the Board Effectiveness on the financial performance of listed manufacturing companies in Sri Lanka. The objectives of the study are to examine the compliance level of Corporate Governance Best Practices (CGDP) concerning the board effectiveness in listed manufacturing companies and to analyze the impact of the same to the financial performance of listed manufacturing companies in Sri Lanka for the years of 2015/16 and 2019/20. Governance variables related to board effectiveness such as CEO Duality, Size of the Board, Number of Board Committees and Number of Independent Non-Executive Directors were used as independent variables, while Return on Assets and Return on Equity were used as the dependent variables of the study. The level of compliance with Corporate Governance Best Practices was measured using a composite index, and the Regression analysis was performed to identify the impact of independent variables on the dependent variables. It is concluded that the compliance level of Corporate Governance Best Practices is gradually increasing from 2015/16 to 2019/20. Considering the impact of independent variables on the dependent variables, it is concluded that CEO Duality and Board Size impact the performance variables. At the same time, it is hard to see the impact of the Number of Board Committees and Number of Independent Non-Executive Directors on the performance. The findings of this study implies that the board of directors and governance-related committees in companies should pay attention to Corporate Governance principles when making policy decisions.

**Keywords:** *Board effectiveness, Corporate governance, Performance, ROA, ROE*





# **Influence of Financial Literacy on Personal Financial Well-being Evidence From Individual Investors**

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## **ABSTRACT**

Today, people's perception is that there has been an increased focus on personal financial management, such as managing their-own savings and investment planning. To manage personal finance, there is a question of whether financial literacy is essential or not. Therefore, this study aims to investigate financial literacy's influence on personal financial well-being. The study assesses how financial literacy influences the financial well-being of individuals. The population of this study consisted of individual investors in the Vavuniya district. Accordingly, a sample of 100 responses was obtained through a survey conducted using a structured self-administered questionnaire. The independent variable of the research is financial literacy, with the dependent variable being financial well-being. Collected data were analyzed by using multiple regression analysis and descriptive statistics. The results show that financial literacy has a significant positive impact on investors' financial well-being. The findings will provide practical implications for the individual investors, financial institutions, government, and other respective institutions by highlighting the importance of facilitating adequate financial education with the expectation of improving the financial well-being of individual investors as good investment leaders in the country with the view to contribute to personal and national development significantly.

**Keywords:** *Financial Literacy, Personal Finance, Financial well-being*



## **Impact of Financial Leasing on Lessee's Housing Condition and Housing Equipment in Jaffna District of Sri Lanka.**

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### **ABSTRACT**

This study investigates the impact of financial leasing on the investment in transportation, agriculture and manufacturing sectors on the lessee's housing condition and housing equipment in the Jaffna district. For this study, 331 financial leasing clients were randomly selected. A multiple regression model was estimated to examine the effect of leasing on the lessee's housing equipment, and a probit model was estimated to assess the impact of leasing on the lessee's housing condition. The study shows that financial leasing positively influences the probability of improving housing conditions, but the leasing rate negatively influences the improvement. The probability of improving housing conditions increased with starting a new business than expanding their existing business. The probability for improving housing conditions increased with using lease facility in own business than renting out the lease facility to another's business. The financial leasing and lessee's asset increase the household equipment, but the leasing rate averagely decreases the household equipment. Therefore, old household head spends less money on equipment than young household head does. This study would be helpful to the government authority to develop the policy related to financial leasing for the socioeconomic development of this district.

*Keywords: Financial Leasing, Housing Condition, Housing Equipment*



## Fair Value Measurement Issues in an Industrial Sector Entity in Sri Lanka

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### ABSTRACT

This study explores the fair value measurement issues in an industrial sector entity in Sri Lanka. Our study is grounded on qualitative methodology and applies a single case study design. We employed semi-structured interviews and observations to collect data for this study. Interviewees from five plants of the selected entity participated in the interviews. The content analysis technique was used to recognize the codes and themes. Findings revealed that uncertainty, complexity, asset recognition, and valuation are some issues associated with fair value measurement in the selected entity. In addition, the study also found that some of the plants did not have a proper asset registry. Accordingly, developing a proper asset registry and updating it is recommended. Other recommendations include conducting impairment tests for machines, improving communication between accounting and machine operations and maintenance staff, and introducing a asset coding system. The study was carried out during the Covid-19 pandemic; hence the number of interviews and site visits had to be limited. This study contributes to the literature on accounting regulation related to fair value measurement by providing empirical evidence from an industrial sector entity in Sri Lanka.

**Keywords:** *Accounting regulation, Fair value, IFRS, SLFRS 13*



## The Short-Run and Long-Run Dynamics between Foreign Direct Investment and Economic Growth: A Case of Sri Lanka

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### ABSTRACT

Foreign Direct Investment (FDI) has long been regarded as one of the most critical factors influencing economic growth. Previous empirical research on the relationship between FDI and economic growth yielded inconclusive results. The growth rate of Sri Lanka's Gross Domestic Product (GDP) had slowed in recent years, particularly in 2020, when it was negative. Meanwhile, the Sri Lankan government has been working on several initiatives, including the Colombo International Financial City, to increase future FDI. As a result, this research aims to investigate the short- and long-term relationship between FDI and economic growth in Sri Lanka from 1981 to 2020. GDP per capita is used to measure economic growth, and net inflows (BoP, current million US dollars ) are used to measure FDI. To investigate the relationship between selected variables, unit root test, Johansen co-integration, Vector Error Correction Model (VECM) and Walt statistic test techniques were used. The finding indicates that there is no short- or long-term relationship between the variables studied. However, favourable macroeconomic factors may aid economic growth. The implications of these findings emphasise the importance of the government and policymakers developing appropriate policies to improve the peaceful investment climate and favourable macroeconomic factors.

**Keywords:** *foreign direct investment, gross domestic product, Johansen co-integration, unit root test, and vector error correction model*



## **Firm Performance During The COVID-19 Outbreak in Sri Lanka: Empirical Evidence**

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### **ABSTRACT**

The advanced shock of the COVID-19 pandemic heightened a massive uncertainly shock. It led to a significant increase in healthcare spending, which obviously impacted economic growth and firm growth. However, the impact of the COVID pandemic on financial performance has been mixed. As a result, the question of how much companies' financial performance has changed due to the COVID pandemic has yet to be empirically answered. The study's aim is to see if the financial performance of listed companies in Sri Lanka has changed due to the COVID-19 pandemic. This study uses both quantitative and secondary data collection methods. The initial sample includes all 296 companies listed on the CSE in Sri Lank. After excluding financial firms, which have different financial practices than non-financial firms, firms with fiscal years ending on December 31<sup>st</sup>, and firms that did not publish their annual report when this study was conducted, the final sample consists of 176 companies. In this study, the descriptive statistic, Kolmogorov-Smirnova test, Shapiro-wilk test, and Wilcoxon signed-rank test are used to try to solve that puzzle. According to the study, the financial performance of listed companies in Sri Lanka has not changed significantly due to the Novel Coronavirus pandemic.

**Keywords:** *COVID-19, firm performance, Kolmogorov-Smirnova test, shapiro-wilk test, Wilcoxon signed-rank test*



## **Board Attributes and Firm Performance During The Covid-19 Pandemic: Evidence From Sri Lanka**

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### **ABSTRACT**

Over the last three years, coronavirus has been a hotly debated topic among academics and professionals. It has an impact not only on people's health but also on the economies of both developed and developing countries. However, there is a limited empirical support in both developed and developing countries, particularly in Sri Lanka, for answering the the relationship between board characteristics and firm performance prior to relationship isrelationship between board characteristics and firm performance before and after during the Coronavirus. As a result, this study aims to look into the impact of board characteristics on firm performance in 176 non-financial listed firms in Sri Lanka before and after COVID-19. The findings indicate that board attributes, particularly board size, significantly impact firm performance before and during the pandemic. However, in both periods, board independence and board meetings are unrelated to ROA. As a result, the large number of people on board helps ensure the firm's long-term viability in unavoidable circumstances. The implications of this result are to assist regulators, policymakers, and company managers in designing board attributes during an unavoidable situation.

**Keywords:** *board attributes, COVID-19, firm performance*



## **Impact of Working Capital Management on Firm Profitability of Listed Companies in Sri Lanka**

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### **ABSTRACT**

Working Capital Management (WCM) is a significant piece of finance that should be managed in any company. The main objective of this research is to examine whether WCM impacts the firm profitability of listed companies in Sri Lanka. So many researchers have investigated this impact based on one industry but there is a dearth of studies about this topic in a few industries. Therefore, to examine this impact, seventy listed companies were selected to gather data using a proportionate stratified random sampling technique to measure the impact of variables. Secondary data was collected from annual reports from 2018 and 2019 listed companies on Colombo Stock Exchange (CSE). Multiple regression analysis was applied to find whether there is an impact between WCM and firm profitability. For this research study, only four ratios, such as inventory conversion period (ICP), debtors' collection period (DCP), creditors payment period (CPP), and cash conversion cycle (CCC), was used to measure WCM. For this study, there are only two ratios such as return on assets (ROA) and return on equity (ROE) were utilized to measure profitability leverage (LEV), and the current ratio (CR) was used as the control ratio (CR) were used as the control variables for this study. Multiple regression results showed a significant negative impact among ICP, CCC, CR and, ROA, ROE. As well as an association of DCP, CPP with ROA, ROE was insignificant. However, there was a negative association among DCP and ROA, ROE, and also, there was a positive association among CPP and ROA, ROE. Further, there was significant positive association among LEV and ROA, ROE. This investigation is significant for academic purposes and contributes to the knowledge. Analyst recommends extending the scope of future examination to the WCM and Profitability. There is a sector-wise gap. So, future researchers should analyze the regression result sector by sector. Future researchers should give attention to time series to get a reasonable conclusion for their investigation.

**Keywords:** *Colombo stock exchange, listed companies, profitability, Sri Lanka, working capital management*



## Demographic Factors and Saving of State Sector Employees in Jaffna District – Sri Lanka

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### ABSTRACT

Saving and investment are vital elements for the development of nations as well as for the personal financial security of individual households. Saving provides the foundation for investments. Due to the above reasons, more attention needs to be provided to improve the saving level of individual households. This study examines the association between demographic factors and the saving of the state sector employees in the Jaffna District of Sri Lanka. The sample respondents were selected under the stratified random sampling technique, and the necessary data were collected from 307 sample respondents. According to the Chi Chi-Square Test results, age, income level, and gender have a significant association between civil status and level of education; and savings. The study's finding will support the design of the necessary actions and strategies to promote saving.

*Keywords: saving, demographic factors, investment, income*





# **Track 02:**

# **Entrepreneurship**



## **Socio-Economic Determinants of Producing Tec-Value Added Products: A Study based on Internationally Oriented Sea Moss Exporting TSMEs in Sri Lanka**

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### **ABSTRACT**

Sri Lanka has recently contributed to the growing significance of tech-value-added sea moss production around the globe. In Sri Lanka's coastline of approximately 1700km it is abundant with a wide variety of sea moss species where almost 98% of tech-value added sea moss is exported (NARA, 2018) under the 'Ceylon Moss' brand. This research study aimed to identify the materialistic socio-economic determinants of internationally oriented Moss exported TSME technopreneurs to produce to best fit with the foreign buyers. Duraratnam (2001) illustrated that the tech-value adding task for sea moss is totally undertaken by intermediary TSMEs where socio-economic factors matter in such a tech-sensitive product. A self-administered questionnaire-based survey was conducted in Kalpitiya, Puttalam and Negombo areas in Gampaha and Puttalam districts. Data were collected from a sample of 64 independent small and medium technopreneurs who export tec-value added sea moss in Kalpitiya, Puttalam and Negombo areas in Gampaha and Puttalam districts. A simple random sampling technique was used in sampling. The primary data were analyzed with the usage of binary logistic regression. The research results revealed demand for value-added products and preference for the type of payment in exporting more tech-value added sea moss. Results revealed demand for the tech-value added product (0.986), a higher degree of tech-value addition(0.884), and preference for the type of payment (ready cash) increase(-.954), internationally oriented TSMEs technopreneurs tend to export more tech-value added sea moss where Gender, Age of the technopreneur, years of experience in the business, business ownership and educational level are not shown a significant relationship with the dependent variable

**Keywords:** *tech-value addition, sea moss, internationally oriented TSMEs*



# Impact of Entrepreneurial Orientation and Entrepreneurship Education on Entrepreneurial Intention and Internationalization of Engineer-Entrepreneur Start-ups

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## ABSTRACT

Despite favourable impressions of entrepreneurial orientation and entrepreneurship education on entrepreneurship behaviour from past research, the influence of entrepreneurial orientation and entrepreneurship education on the achievement of entrepreneurial goals of engineers in Sri Lanka remains understudied and uncertain in many circumstances. This necessitates thoroughly examining the mechanisms by which entrepreneurial orientation and education influence entrepreneurial intention. Further, as per international entrepreneurship theory, entrepreneurial intent leads to internationalization when facilitated by conducive environment factors. The research aims to investigate the influence of entrepreneurial orientation and entrepreneurship education on entrepreneurial intention and the internationalization intent of engineer entrepreneurs in Sri Lanka. Three hypotheses related to the above links were tested using a validated questionnaire survey of 92 engineer-entrepreneurs. The results show a significant positive relationship between entrepreneurial orientation and entrepreneurship education on entrepreneurial intention and the internationalization intent of engineer entrepreneurs in Sri Lanka. Furthermore, the variable entrepreneurial intention explained the 40% variance of internationalization intention. This research gives valuable inputs and suggestions concerning entrepreneurship education and the promotion of entrepreneurship orientation of engineers in Sri Lanka for policy makers.

**Keywords:** *entrepreneurial orientation, entrepreneurship education, entrepreneurial intention, engineer-entrepreneurs*



# The Role of Blended Value Accounting in The Analysis of Value Creation Impact of Social Enterprises

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## ABSTRACT

Investigating the growing field of social entrepreneurship (SEs) in multiple domains is one of the wealthiest scopes of entrepreneurial research. SEs signal the imperative to drive social change, and that potential payoff, with its lasting, transformational benefit to society, sets the field and its practitioners apart. SEs generate business profit for society while taking risks and innovations. Accordingly, the accounting literature on SEs and social businesses has recently introduced the notion of “Blended Value Accounting (BVA),” which refers to that all returns generated from investments ultimately create economic, social, and environmental value simultaneously. The concept of Blended Value accounting (BVA) in SEs has been researched in developed and developing contexts such as Pakistan. Sri Lanka is an ideal context to conduct these studies as Sri Lankan SEs have achieved social transformation and sustainability. However, there is a lack of BVA-related studies in developing countries such as Sri Lanka. Accordingly, the paper aims to address the aforementioned research mentioned above knowledge gaps by developing a conceptual framework for BVA. Subsequently, the objective of the paper is to explore (a) value creations of BVA, (b) implementations of BVA and (C) Identify possible interrelationships between the value creations of BVA. This study follows a systematic literature review. We identify the relevant databases such as Science Direct (Scopus) and ProQuest. Such databases allowed us to ensure the coverage of the study in multidisciplinary areas. Continuously, this study followed a narrative style to summarize key findings of the prior literature in identifying the value creations of (BVA), implementations of BVA, and possible interrelationships between the value creation of BVA. Finally, the implementation of BVA by SEs highly relied on their awareness, compliance with accounting standards, scalability, transparency, accountability and awareness. The model offers a spectrum of reporting logic that supports multiple-bottom lines with key stakeholders. Beyond the financial and economic value creations, SEs focus more on elements of BVA such as social value, sustainable value and environmental value. Finally, we conclude that financial value creation is critical to achieving various other missions of SE.

**Keywords:** *Blended Value Accounting, social entrepreneurship, value creations*



# **Women Entrepreneurship and Empowerment in Hospitality Industry: A Systematic Literature Review**

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## **ABSTRACT**

The hospitality industry is one of the significant sectors all across the world. Women entrepreneurs are a developing section of businesses in the hospitality industry due to their contribution to food stalls little eateries, and their caring nature service. This study to bring out the obstacles, attributes, and performance inhibitors of women entrepreneurs, conducted a systematic review of the literature on women entrepreneurs in the hospitality industry. This study is based on analyzing a total of 30 articles directing attention to women entrepreneurs in the hospitality industry, published between 2004 and 2021. The current study reveals three themes: obstacles significant for women entrepreneurs, their attributes, and factors that influence their performance and support their prosperity in the hospitality industry. Since the study is based on a literature survey, the systematic literature review was used as a methodology to address the research question: - what are the obstacles, attributes, and contributing factors to the success of women entrepreneurs in the hospitality industry. The findings of the literature survey highlighted that the major obstacles that are remarkable for women entrepreneurs in the hospitality industry are maintaining a decent balance between work and day-to-day life is a main pressing issue, and working women specifically feel the difficulties of attempting to keep up with such a balance; women entrepreneurs are extraordinarily influenced by culture and social norms; women regularly experience ill effects of low validity while managing the different partners related with their firm (like providers, clients, and investors); socio-economic limitations have restricted women's admittance to a significant business experience; family commitments hindered professions. As found in the literature survey, the entrepreneurial attributes of women entrepreneurs in the hospitality industry are; 1) They are intentionally or unknowingly ready to sacrifice development and stay away from unacceptable risks 2) Traditions, religion, identity, educational attainment, and marital status join to construct the



capacity and eagerness of women to turn into entrepreneurs 3) women entrepreneurs were inspired by economic development, work creation, and the conveyance of wellbeing-focused

administrations and products 4) Their business achievement has been attached to their obligation to improve the local area. Appropriate support and consolation from the general public, family, and government; self-confidence; self-initiative qualities; and financial autonomy are the most important factors to female entrepreneurial business success in the hospitality industry. Moreover, the researchers propose a step-by-step instruction to foster the business utilizing restricted assets and financial capital.

**Keywords:** *attributes, obstacles, hospitality industry, women entrepreneurship*



# **Impact of SME (Small and Medium Enterprise) Loan schemes on youth entrepreneurs in Srilanka (With special reference to Northern Province of Srilanka)**

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## **ABSTRACT**

The increase of small and Medium Enterprises (SMEs) performs a pivotal function in the countrywide economy in Sri Lanka. SME segment is essential for presenting employment, resource usage and societal welfare. Youth entrepreneurs are playing a significant role in small and medium enterprises. SME loan schemes reduce the issues related to funding for youth entrepreneurs. This research paper carries out the study on the Impact of SME (Small and Medium Enterprise) Loan schemes on youth entrepreneurs in Sri Lanka, With particular reference to the Northern Province of Sri Lanka. This research paper contains three objectives that are recognized approximately the connection between SME Loan schemes and youth entrepreneurs in the Northern Province of Sri Lanka, to identify the demand for obtaining SME Loan schemes for youth entrepreneurs and provide suggestions to resolve those challenges. For this study twenty-five youth entrepreneurs from the Northern Province of Sri Lanka have been taken as samples. Personal interviews have been carried out. A researcher found a robust positive relationship between SME loan schemes and youth entrepreneurs. They need financial assistance for the growth of entrepreneurship, attracting and retaining customer purpose, Effective usage of resources, Overcoming competitors with fruitful ways and implementing new technology. The Researcher identified some challenges that youth entrepreneurs are facing when they obtain SME loan schemes, such as Lack of monitoring after granting the loan, Lack of self-motivation to repay the loan amount, Customer groups do not have a clear frame, Conflict among the members in a group, Fund utilizes for other reasons and Lack of technical knowledge. The researcher took some suggestions in order to mitigate those challenges. These are identifying the customer who requires a loan to startup or runs self-employment, creating an Effective recovery plan, Creating coordination with Grama Niladari, the Development officer in each area and coordinating the chamber of commerce, and creating awareness about the saving habit and repayment behaviour and training program.

**Keywords:** *Chamber of Commerce, Small and Medium Enterprise Loan Scheme (SME), Youth Entrepreneurs*



# The Impact of Financial Management Practices on the Business Performance of Small and Medium Enterprises (SMEs) in Sri Lanka

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## ABSTRACT

Small and medium enterprises (SMEs) are incredibly significant in today's economy, proving that it is the most appealing and inventive system available globally. This study investigates the impact of financial management practices (FMP) on SMEs' business (BP) in the Northern Province of Sri Lanka. This study evaluates the effects of independent variables such as maintaining accounting records, financial reporting preparation and analysis, accounting information systems, working capital management, investment decisions, and financing on the dependent variable of BP of SMEs in NP. The study uses both primary and secondary data. The primary data were collected through questionnaires administered to the SME owners/managers or accounting assistants dealing with FMP and getting support for decision-making. Secondary data was collected from articles from journals, reports of the Northern Province and other relevant official reports. A total of 430 samples were selected using a stratified proportionate random sampling technique to cover all the DS divisions. The study to test the conceptual model with the hypothesis testing procedure as a significant part of the study includes descriptive and inferential statistics. The findings indicate that the above independent variables significantly impact SMEs' business performance, excluding investment decisions at 61 percent. Finally, the researcher recommends that proper FMP in SMEs, even with the maximum effort, shows performance success better than others. This means that SMEs should be established with well-organized financial management practices that force related authorities to regularly monitor the financial management system. Furthermore, donors should provide capacity-building training and transfer funds for the development of SMEs in the said region.

**Keywords:** *financial management practices, small and medium enterprises (SMEs), Northern Province (NP)*





## What makes entrepreneurial success? A qualitative inquiry

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### ABSTRACT

Entrepreneurs create new firms, which in turn create wealth in the local and global economy as they generate new jobs, add efficiency and boost innovation within the territory. The purpose of this study was to find out what are the reasons for entrepreneurs' success in Sri Lanka. Most Sri Lankan scholars have studied the success of women entrepreneurs in Sri Lanka. Hence, there is a vacuum in the knowledge regarding general entrepreneurial success, and this study was dedicated to studying that. To achieve this objective, researchers conducted an exploratory qualitative study by conducting ten successful semi-structured interviews with entrepreneurs who have succeeded with their businesses. Semi-structured interviews were conducted to collect primary data by deploying a survey strategy. The findings identified eight personal qualities; punctuality, leadership, commitment, creative thinking, virtue skills, good-hearted, seeker, and adventure. Moreover, ten strategies were identified adopted by entrepreneurs to achieve success. Satisfying employees, satisfying customers, offering quality products and services, diversification of products, diversified promotional strategies, customer-based marketing, consultation of experts, adaptation to environmental changes, resource efficiency, and technology-driven strategies are identified. This study fills the vacuum in the Sri Lankan literature regarding what makes Sri Lankan entrepreneurs successful and the findings of this study help individuals interested in doing a business reach success. It is recommended for government organizations to take necessary actions to develop entrepreneurs by using the findings of this study.

**Keywords:** *entrepreneur, entrepreneurial success, personal qualities, reasons for entrepreneurial success, strategies*



# **Track 03:**

# **Human Resource Management**



## **Impact of Personality on Transformational Leadership Style: Study of Education Sector Leaders in Jaffna District**

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### **ABSTRACT**

Many researchers have attempted to link personality and leadership styles and have shown interesting results. Despite the large number of studies that have been conducted, it has been noted that much more research in this area is needed to explore the relationship between the variables. Further, This study aims to assess the impact of big-five personality traits on the transformational leadership style of the leaders in the education sector in Jaffna. In this study, a random sampling method was used to select samples. The sample comprised 67 school leaders. The Big Five personality traits were measured using Goldberg's International Personality Item Pool (IPIP). The Multifactor Leadership Questionnaire (MLQ) (Form 5X) measured transformational leadership. Correlation and regression analyses were performed using SPSS software to find the association between the study variables. The study revealed that, among the big-five personality factors, extraversion, openness and conscientiousness positively impact transformational leadership, whereas neuroticism negatively impacts. However, the impact of agreeableness on transformational leadership is not significant. Future research may be conducted to explore these factors across different jobs and industries.

**Keywords:** *big-five personality, education sector, transformational leadership*



## Online Training and Job Performance, A Study on Private Banks in Jaffna District

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### ABSTRACT

The banking sector has been evolving to the next level of paradigm shift with the help of emerging technological advancements. It has been identified that the new dimension of competitiveness among the banking industry in this world urges us to consider the organisations' sustainability and cope with the challenges derived from the external environment. Online training or e-training is a new concept widely recognised to train the employees in an organization. The prevailing pandemic has created a path to shift into the virtual platform for training rather than the traditional method of training. This study aims to investigate the impact of online training on job performance at private banks in the Jaffna district. This research is a cross-sectional and quantitative approach. The required data for the study were collected through an online survey methodology. For this study purpose, 179 samples were collected through a stratified random sampling method from private banks in the Jaffna district. Four hypotheses were formulated, and Statistical Package for Social Sciences (SPSS) was used to perform correlation and regression analysis. The study's findings revealed that online training program impacts job performance and observed a significant relationship between online training dimensions and job performance. Subsequently, by conducting robust online training, the banking sector can enhance the performance of their employees to attain their organizational goals and objectives in the competitive market.

**Keywords:** *IT infrastructure; Job performance; Online training; Training designs and methods; Training effectiveness*



# **Impact of Psychological Capital on Employees' Job Performance: An Empirical Study on Private Banks Employees in Badulla District**

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## **ABSTRACT**

The study primarily focused on the impact of Psychological Capital on Employees' Job Performance in private banks. For this, Badulla District has been selected. The population of the study consists of every level of employees working in the above-mentioned private banks. The sample consists of 150 employees who were selected using convenient sampling. Data was collected through the self administered and structured questionnaire. The present study empirically evaluates four dimensions of Psychological Capital: Hope, Resiliency, Optimism and Self-Efficacy. The study suggests that these variables significantly impact the Employees' Job Performance. Finally, through this study, the authors conclude that Psychological capital significantly impacts the employees' job performance. Thus, the organization's administration can use Psychological Capital to improve their employees' job performance.

**Keywords:** *Psychological Capital, Hope, Resilience, Optimism, Self-Efficacy and Employees' Job Performance*



## **Virtual Office Environment & Its' Impact on Employees' Job Satisfaction in ABC Company (Pvt) Ltd.**

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### **ABSTRACT**

Human Resource (HR) is one of the decisive elements in the organization. The HR process includes planning, leading, and controlling a company's business resources. To date, the world has no tools to measure the quality of HR other than the performance quality of another human, i.e. employee. In 2020, the world and Sri Lanka countrywide were affected by the prevailing coronavirus (COVID 19) pandemic. Under the lockdown situation, ABC (Pvt) Ltd faced for major issue when continuing business operations due to restricted mobility. Therefore, ABC's management had to implement the virtual office concept as a solution which was a new practice for ABC's employees. The primary purpose of this study is to identify employees' difficulties when working in the virtual office environment in ABC(Pvt) Ltd. The researchers studied the situation to provide recommendations to continue and upgrade the business and operation with a high level of employees job satisfaction. Virtual Office Environment is the independent variable, and Employees' job Satisfaction is the dependent variable in this study. Data from a sample of 150 employees gathered, collected data was analysedgathered and collected data was analyzed using Statistical Package for Social Science (SPSS) computer software. The research findings revealed that the management of the company should focus on/pay attention to crucial dimension of the virtual working environment which significantly influence employees' job satisfaction.

**Key Words :** *Covid-19, Employees' Job Satisfaction ,Virtual Office Environment*



## The Stimulus of Self-Efficacy on Undergraduate Motivation: A Gender Perspective

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### ABSTRACT

Self-efficacy is an energetic tool that allows people to believe they can do the job successfully. However, considering student self-efficacy may vary from student to student, especially by gender. Previous research studies have found that male students perform better in economics, science, computer, and mathematics than female students. Therefore, this study examines self-efficacy's influences on the motivation of first-year undergraduate management students at the Trincomalee Campus. The research objectives are to identify the contribution of sources of self-efficacy on gender, to discover the relationship between self-efficacy and motivation, and to find out the moderation effect of gender between self-efficacy and motivation. The conceptual variables are performance accomplishment, vicarious experience, verbal persuasion, physiological & emotional state, and intrinsic motivation. Selected a hundred samples from the 209/2020 batch on the equal basis of sex and used the analytical methods are bivariate, cross-tabulation, and process macro analysis. The research concluded that gender plays a moderation role between self-efficacy and motivation. Furthermore, the cross-tabulation describes that the influence of female students on vicarious experience and physiological & emotional state is comparatively strong compared to men.

**Keywords:** *Self-Efficacy, Intrinsic motivation, Gender*



## The Unknown Side of Neurotic Individuals

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### ABSTRACT

This paper aimed to explore the relationship between neurotic personality traits and knowledge hiding behaviour. Thus, the study analyses the relationship between neuroticism personality traits and three different dimensions of knowledge hiding behavior. (playing dumb, rationalized hiding and evasive hiding). It was designed as a quantitative study. The data was collected from 239 undergraduates from Sri Lanka universities. The sample was selected using the snowball sampling technique, and questionnaire method were used to collect data. Correlation analysis was used as analysis technique. Results suggested that neuroticism personality trait was negatively correlated with knowledge hiding dimensions. The findings showed a negative relationship between the knowledge hiding dimensions (playing dumb, evasive hiding, and rationalized hiding). Very few studies have been conducted to explore the knowledge hiding behavior based on the personality trait, especially neuroticism. Thus, the particular study fills this gap in the literature. Exploring knowledge hiding behavior is vital as knowledge hiding may bring destructive outcomes. This study brings ample practical implications and provides insights for many researchers to research further in this area. The researcher believes that the findings will attract practitioners in the educational context and organizational contexts.

**Keywords:** *evasive hiding, knowledge hiding, neuroticism, playing dumb, rationalized hiding*





## **Impact of Behavioral Intention to use on the Usage of E-Books of Undergraduates; With Special Reference to Faculty of Commerce and Management Studies, University of Kelaniya**

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### **ABSTRACT**

Students and teachers universally acknowledge the advantages of adopting e-books in education. Learning becomes more interactive and interesting with the use of digital books. Students can now actively participate in the learning process rather than passively listening to one person talk. Learning becomes more enjoyable and engaging when e-books are used in the classroom. This study aimed to examine how behavioral intention to use affects the usage of e-books by the undergraduate, Faculty of Commerce and Management Studies, University of Kelaniya. The sample was 335 undergraduates from the Faculty of Commerce and Management Studies, University of Kelaniya. Questionnaires were used to collect data from the undergraduates. Respondents were asked to indicate their agreement or disagreement on Five Point Likert Scale as the scaling method. The data was analyzed using Statistical Package for Social Sciences (SPSS) version 23.0. The hypotheses were tested using correlation and regression analysis. The findings showed a moderate positive correlation between Behavioral intention to use and e-book usage. These findings have consequences for educators and instructional methodologists, who must balance the benefits of new learning technology with student perception. It helps to improve the knowledge about e-books among undergraduates and helps to increase the usage of e-books among education bodies.

**Keywords:** *Behavioural Intention to Use, E-books, Undergraduates*



# **The Impact of Grievances Handling Procedure on Employee Job Satisfaction: A Special Reference to Apparel Industries in Colombo District**

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## **ABSTRACT**

The purpose of the study is to show the impact of grievances on employee job satisfaction with no proper addressing. The importance of identifying the grievances, addressing the grievances proactively as early as possible and having a properly established plan for grievances is evident from the thesis. Furthermore, the importance of giving particular concern to the factors or causes that give rise to a grievance is evident. Finally, the paper discusses the significance of handling grievances on employee job satisfaction in the apparel industry. For this, Colombo District has been selected. The study population consists of the executive-level employees working in the garment factories. The sample consists of 249 employees selected using a convenient sampling method. Data were collected through the administration of a structured questionnaire survey. The present study empirically evaluates four dimensions of grievances handling: Supervisor's support, Job security, Working conditions and Rigid rules and regulations. The study suggests that only Rigid rules and regulations correlate negatively with Job satisfaction while others correlate positively. However, it seems that the organizations do not give the required time and effort to these factors, and organizations finally will face negative consequences following such negligence. So, the thesis addresses the gap that is created by improper grievance handling procedures. Finally, through this study, it has concluded that grievance handling factors significantly impact the employees' job satisfaction in the apparel industry. Therefore, it is very much essential to give ample amount of consideration to improving the overall performance. Thus, the organization's administration can use grievance handling factors to improve their employees' job satisfaction.

**Keywords:** *Grievance Handling, Supervisor's support, Job security, Working conditions and Rigid rules and regulations*



# **The Impact of Perceived Organizational Support on Organizational Commitment: Special reference to commercial banks in Northern Province of Sri Lanka**

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## **ABSTRACT**

During the last few decades, economic changes have led to transformations in the labour market in the industrialized world. Many organizations have had to engage in downsizing and restructuring in order to reduce labour costs and to improve competitiveness. These efforts usually result in the reduction of a large number of staff. It generates POS. The objective of this study was to investigate the relationship between POS, and organizational commitment with special reference to Northern Province of Sri Lanka. Researcher used mixed method study. In order to validate the quantitative research findings qualitative research was used. Data were collected through questionnaires and personal interview. The research was conducted through the responses of employees of banks in Northern Province of Sri Lanka. Researcher collected data from 100 employees and personal interview was conducted among 20 employees to whom the questionnaires were given. The results demonstrated statistically significant relationships between POS and organizational commitment. A practically significant relationship between variables was also determined; POS demonstrated a relationship with increased levels of organizational commitment. This study explained that employees would not always reduce their commitment and work effort when confronted with uncertainty as suggested by several studies. Nevertheless, it could be assumed that the survey participants fear being unemployed, feel trapped because of a lack of alternative employment opportunities and wish to employ for next project with the existing organization. These results indicate that insecurity can make people more appreciative of their current work and workplace.

**Keywords:** *Perceived Organizational Support , Organizational commitment*



**Track 04:**

**Marketing, Tourism, Business  
Economics and Business  
Communication**



## **Influencing factors on Purchase intention towards the Herbal Drinks: During the Covid-19 pandemic: Special reference to Undergraduates students**

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### **ABSTRACT**

The Covid 19 pandemics affecting many changes in the daily lives of people and outbreaks all over the field. People enrolled in the new lifestyle, especially herbal drink consumption. Moreover, people change their purchase patterns to enhance their health. The study focuses on purchase intention towards herbal drinks during the Covid 19 pandemics. The data was collected from 112 undergraduates (as a consumer) through a well-structured questionnaire administered in each and using the convenience sampling method from every province in Sri Lanka through an online survey. Data analysis was conducted using SPSS Software. The results showed that environmental attitude, health consciousness, social influence, and media influence significantly impact purchase intention of herbal drinks, and perceived government initiatives indicate was insignificant. The proposed model can explain 43.1% variation of purchase intention toward herbal drinks. This result also reinforced the applicability of including additional constructs in this model, as it has improved the exploratory power of the proposed model.

***Keywords:*** *herbal drinks, Covid-19 pandemic, purchase intention*



## Potential to Promote Ayurvedic Tourism During the COVID 19 Pandemic in Western Province

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### ABSTRACT

Ayurvedic tourism is one of the niche markets identified as a potential segment to promote in Sri Lanka, and in recent times, there has been a shift in attention toward Ayurveda due to the COVID 19 pandemic. However, the COVID 19 pandemic's outbreak has severely affected the progress of the tourism industry. Even though there is a rapid fall in tourists' arrival in 2019, according to the Sri Lanka Tourism Development Authority (SLTDA) there is a light increase in arriving tourists for Ayurveda in Sri Lanka. However, in the Sri Lankan context, there is less information available regarding Ayurvedic tourism. In such a context, this study aims to identify the potential to promote Ayurvedic tourism during the COVID 19 pandemic. The study mainly depends on the primary data that has been collected from the stakeholders. Primary data were collected from 14 respondents in selected Ayurveda hotels who have registered in Sri Lanka Tourism Development Authority, Ayurveda centers, Ayurveda practitioners in the western province and Sri Lanka Tourism Development Authority. Structured interviews were used with the purposive sampling technique. A qualitative data analytical method was employed, and the collected data were transcribed and analyzed by using content analysis. The study's findings revealed that Sri Lanka has all the key elements: attraction, available packages, accessibility, amenities, activities and ancillary services to develop the Ayurvedic tourism industry. Further, Ayurvedic medicine, doctors' issues, government support, fraud and promotions identified barriers and challenges to promoting Ayurvedic tourism. This study concludes with some recommendations for Ayurvedic tourism, such as promotion in different countries, improving the knowledge of the staff, and introducing new Ayurvedic products with the COVID 19 pandemic, increasing government support etc.

**Keywords:** *ayurvedic tourism, covid 19 pandemic, tourism industry, stakeholders*



## A Study on Residents' Perceptions Towards Tourism Development in Arugambay

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### ABSTRACT

With the -pandemic, Sri Lanka has to promote tourism to attract more tourists to the destinations and gain high foreign exchange. So, residents' perception of tourism development is crucial for that. Therefore the purpose of this study was to explore "factors affecting residents' perception toward tourism development in Arugambay" by highlighting the three major independent analysis factors, including community attachment, residents' involvement, level of knowledge and also residents' perception of tourism development was considered as a mediate variable and dependent variable which is named as residents' support for tourism development. a framework based on social exchange theory (SET) was developed to conceptualise these relationships. The relationship between independent variables and dependent variable were powerful. Therefore results of the study suggest that perceptions strongly influence support for tourism development in Arugambay. This study used a quantitative research design and a quantitative research approach used as a methodology. The close-ended questionnaire was distributed during the covid-19 pandemic situation with 50 samples selected from residents in the Arugambay on convenience sampling. The data was analysed by using SPSS version 25. In general, according to the mean value, Arugambay's residents had a higher positive perception of tourism development in their community. Correlation analysis illustrated that the residents' perceptions about tourism development were positively and significantly correlated with support for tourism development. Researchers have recommended that residents in the area could be directed to further involvement in the industry by emphasising on future opportunities might available in the tourism field to obtain their support in the development of the tourism activities in the area.

**Keywords:** *Arugamay, perception, residence, tourism*



## **Environmental Challenges in Ecotourism Development in Jaffna District, Sri Lanka**

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### **Abstract**

Sri Lanka is one of the fastest growing nations in tourism sector and ranked within the top ten countries. Government of Sri Lanka has taken initiatives to promote the tourism sector from time to time. As a result, tourism related facilities are well established in southern and central part of the country and tourism plays a vital role in the economy. As far as Jaffna District is concerned, development of tourism sector gained more attention from 2009 after the end of 30 years of ethnic unrest. Many development activities are accelerated and more priority is given to tourism sector. Study area has untapped potential for ecotourism development. However, there are many challenges hindering proper utilization of these resources for ecotourism development. At this juncture, this study has been carried out to study the environmental challenges associated with ecotourism development. Thematic analysis method have been used to analyze the data obtained from focus group discussion, in-depth semi structured interview, field visit, and secondary sources. The ecotourism principles, stake holder theory have been used as the basis to conduct this study. Challenges could be identified on biodiversity conservation and protected area management, utilization of resources, environmental friendly practices, environmental concern and interdepartmental Coordination among the tourism stakeholders. Challenges resulting from the perusing scenario have been taken in to consideration in formulating the strategies for enhancing environmental conservation practices. Ecotourism development is new and novel to all stakeholders in the study area. Properly implementing the strategies for ecotourism development in the initial phase of tourism development, will help to enhance the socio-economic and welfare of the local people, environmental conservation and also regional development.

**Keywords:** *Ecotourism, Challenges, Environment, conservation and stakeholders*





## **Impact of Macroeconomic Variables on Share Price of the Banking Sector in Sri Lanka**

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### **ABSTRACT**

This thesis aims to examine the Impact of Macroeconomic Variables on the Share Prices of the Banking Sector Listed on the Colombo Stock Exchange. Many previous researchers have examined the relationship between macroeconomic variables and share price, and they interpreted different conclusions regarding their studies. In Sri Lanka, fewer researchers have looked separately at how macroeconomic variables affect share prices in sectors. The share price is the dependent variable of this study. The study's dependent variables are Gross Domestic Product, Exchange Rate, Interest Rate, Inflation Rate, and Money Supply. The study looked at a total of 10 publicly-traded licensed commercial banks in the banking sector from 2015 January to 2020 December and obtained data from the Colombo Stock Exchange data library and the Central Bank of Sri Lanka. Hausman and redundant fixed effect tests were applied to select the most applicable model to examine the developed hypothesis. This study finds a positive non – significant association between Gross Domestic Product and Share Price. Exchange Rate and Interest Rate had a significant positive association with the share price. The findings and conclusion of this study will fulfill the research gap stated in local empirical studies related to the topic mentioned above. The recommendation is that other than the macroeconomic factors, the fundamental and other technical elements may influence banks' share prices.

**Keywords:** *CSE, Exchange rate, GDP, Interest rate, Share Price*



## Causality Relationship between Tax Revenue and Gross Domestic Product in Sri Lanka

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### ABSTRACT

This study aims to determine the impact of direct and indirect tax on gross domestic product in Sri Lanka from 1990 to 2019. Secondary data was collected from Central Bank annual reports for the above years related to Gross Domestic Product and tax revenue. Gross domestic product was considered as the dependent variable and total tax revenue was taken as the explanatory variable under two categories as direct and indirect tax in the study. The obtained data were analyzed using descriptive statistics, correlation, trend analysis, granger causality, simple and multiple regression model. The correlation analysis confirmed that 8.2% of positive correlation exists between total tax revenue and GDP growth rate, where as there is a 10.9% of negative correlation exists between direct tax and GDP growth rates. However, indirect tax and GDP growth rate have a 40.1% of positive correlation with each other. Results of unit root test indicated that all variables are stationary at 5% level of significance thus all the variables have short run relationship in the study. Further, causality results implied that direct tax, indirect tax and total tax and GDP growth rate do not have a bi-directional causality with each other. Hence, there is no long run relationship between them. Results of simple regression revealed that total tax revenue and indirect tax have a positive impact on GDP growth rate while direct tax negatively impacted on GDP growth rate. The findings of the study, may direct the policy makers to design the appropriate macroeconomic policies to stabilize the economy in Sri Lanka.

**Keywords:** *Causality, direct and indirect tax revenue, Gross Domestic Product, simple and multiple regression*



## **A Need Analysis of the Language Skills required by the Organisations from the Project Management Graduates**

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### **ABSTRACT**

Needs analysis (NA) is a vital asset for teachers of English to identify the learners' needs and determine the areas in which they lack skills. Against this background, this study was undertaken during the academic year 2020-2021 to define the English Language needs of Business Management students with honours in Project Management. The main objectives of the NA were to find out the language skill required by the employers in the field of project management and the relevance of the course contents in the newly designed course unit Business Communication. The need analysis was carried out in the mixed method with two types of samples. The first sample type was 42 employees (internship trainees) from the faculty of business studies following the bachelor of business management in project management degree programme. The second was selected managers from government, non-government, and private organisations, where the internship trainees are placed. A questionnaire was used to get the quantitative data, and a semi-structured interview with the internship trainees and the organisational managers was used to get the qualitative data. The data collected from the Need Analysis was analysed under two significant sections; Preference of the language skills by the undergraduates, employees, and employers and Content Relevancy for the Business Communication Course Unit. Results of the data analysis offered significant insights to the course unit of Business Communication. The semi-structured interviews with the organisational managers pointed out that speaking is the most expected language skill in an organisation. Further, there were two strong recommendations from the employees to develop their writing skills; providing course materials and conducting practical sessions for writing. Based on the findings, the present study concluded that the business communication content is relevant to the job market environment and perfectly matches the employees' needs.

**Keywords:** *Business Communication, Speaking Skill, Writing Skill, Relevancy of course unit*



## The Use of Language in the Covid – 19 Phenomena: A Corpus-Based Study of Lexicons

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### ABSTRACT

This study aims to compile lexicons related to the prevailing phenomenon of the Covid –19 pandemic. People worldwide are requested to be vigilant regarding this phenomenon and advised to take precautionary steps to prevent victimisation in the pandemic. In Sri Lanka, the media has toiled to create awareness among the public and has constantly been instructing the people through newspapers and broadcasting. The media's contribution to controlling the spread of the infectious virus in society is magnificent, and the people all over the country could feasibly grasp the updated news and data regarding the pandemic even in the most critical circumstances. In terms of this phenomenon, some specific lexicons have been used frequently in the media and adapted by the people who later began to use them in their day-to-day communication. The crucial impact of this media repetition of specific lexicons has been transmitted even among the non-readers or illiterate people. Moreover, as it seems to be a historical pandemic, it would be a historical document for the younger generation to learn about this phenomenon if it is compiled. Thus, this study aims to make corpus-based documentation of lexicons frequently used by the Sri Lankan newspaper Daily News' during the pandemic. This study is based on the qualitative methodology, and the source of data collection is the 'Daily News' paper from the beginning of the pandemic up to the present. The prime purpose of this study is to discover and list the frequently used lexicons during the pandemic and to explore the peculiar use. Accordingly, this study presents the findings of lexical items such as nouns, noun phrases, verbs, verb phrases, adjectives and certain numerals. This study focuses only on the 'Daily Newspaper', which may limit the scope of the study.

**Keywords:** *covid-19, lexicons, newspaper, pandemic, phenomena*



# **Track 05:**

## **Project Management and Information System**



## **Exploring Project Management Critical Success Factors: Special Reference to Dry Zone Urban Water Supply Projects in Sri Lanka**

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### **ABSTRACT**

The Dry zone urban water supply projects are special projects of the country to provide adequate drinking water facilities to urban and peri-urban areas. These projects aim to increase the water supply coverage and improve the quality of services to the public. The research problem is that these projects are not meeting the expected level of standards for the public. The study aims to explore project management's critical success factors that support increased project performance. The study is exploratory in nature and adopted a qualitative method. Primary data was collected through in-depth interviews conducted with ten project staff officers from the dry zone water supply projects. Thematic analysis is applied to explore the themes of the study. The findings of the study are; Project management tools and techniques, detailed project design, contractor competence, clear scope, procurement conditions, quality of bidding procedures, proper site selection, systematic approval procedures, documentation, payment approvals, and proper contractor selection are the critical success factors for dry zone water supply projects. The study contributed theoretically to where the research gap exists in Sri Lankan dry zone water supply projects and empirically contributed to the project policymakers and managers to consider the above critical success factors in planning, executing and effectively closing the projects to improve the quality of service to the public.

**Keywords:** *critical success factors, project management, project performance*



# **Project Management (PM) Resources and Project Success: An Empirical Study of Sri Lankan Non-Governmental Organizations**

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## **ABSTRACT**

Recent studies focus more on understanding and identifying PM resources in the project implementing organizations. The literature underlines the importance of PM resources for improving project performance and supporting projects operating in an uncertain and complex environment. However, the empirical studies on Non-Governmental Organizations (NGOs) are lacking in revealing the impacts. This study aims to develop a structural model to see the associations of PM Resources with project success. Quantitative survey method uses a structured questionnaire to collect the data,, which obtained 447 responses. A Structural Equation Modelling (SEM) technique has been applied to develop the valid model. The setting for this study is Sri Lanka, a country recovering from civil war and natural disasters and there have had several development projects underway. Survey study findings confirmed that the three levels of PM resources, team, organisational and collaborative social have significant impacts on overall project success: PM success, project success and NGO success. These findings were used to develop an integrated conceptual model for PM resources and project success in NGOs. Overall, the model provides an academic contribution as a limited amount of research has been made on PM resources and project success from the NGO perspective. Further, it provides practical implications for NGO management to understand and build PM resources to improve successful project delivery by NGOs.

**Keywords:** *NGOs, PM Resources, Project Success, Structural Equation Model*



## **Risk Identification Tools and Techniques in Sri Lankan Construction Projects**

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### **ABSTRACT**

In today's world, risk management practices play a critical role in construction projects. This paper aims to look at the tools and techniques used in Sri Lankan construction projects for risk identification. Risk identification is one of the most important processes in the risk management process. The study was conducted under a mixed methodology. Data was collected using a questionnaire survey among construction projects in Sri Lanka to determine the study's findings. The purposive selection approach was used to pick 100 samples, and the construction projects were divided into four categories: road construction projects, irrigation construction projects, commercial construction projects and industrial construction projects. The Statistical Package for Social Sciences (SPSS) and Microsoft Excel 2016 were used to measure the rate and frequency of risk and risk detection tools and techniques with the help of Mean Item Score for the aim of data analysis (MIS). According to this detailed study and analysis, the most common risks in Sri Lankan construction projects are time, financial, health, safety, personnel, and environmental risks. The most commonly used risk identification tools and techniques in Sri Lankan construction projects are past experiences, document analysis or review, expert system / expert judgment, checklists, and SWOT analysis. Furthermore, too many assumptions, time and cost constraints, a risk-averse attitude, a lack of information, a lack of management support, a lack of knowledge, and insufficient planning approach, imagination, and identification quality are all common challenges in identifying risk in Sri Lankan construction projects. Finally, this research will assist risk management practitioners in identifying the appropriate tools and techniques for identifying risk in Sri Lankan construction projects and the hazards that are always present in these projects.

**Keywords:** *construction projects, risk identification, risk identification tools & techniques, risk management*





# **The Role of Non-Governmental Organizations (NGOs) In Creating Self-Resilience Community: A Case Study in Sri Lanka**

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## **ABSTRACT**

Non-Governmental Organizations (NGOs) are playing a dominant role in the developing socio-economic conditions of the vulnerable communities in Sri Lanka. However, there is a discussion among the developers that the NGOs truly created the self-resilience communities. The study aims to study the role of NGOs in creating a self-resilience community in the Nuwara-Eliya District of Sri Lanka. A qualitative case study was adopted. The in-depth interviews and focus group meetings techniques were applied in this study. The purposeful sampling technique was used and 20 in-depth interviews and 4 focus group meetings were organized to collect the data. The study identified that NGOs have been involved in several interventions for developing the community that are; micro-credit schemes, helping people to establish and expand businesses, supporting education and health, Nutrient promotion, assisting farmers, child protection, women empowerment, creating self-help groups, providing leadership training, providing resilience training and providing employment opportunities. However, the NGOs have achieved mediocre in achieving self-resilience community in the Nuwara-Eliya District.

**Keywords:** *Self-resilience, NGOs, and Project Management*



## **Green Practices in Supply Chain in Manufacturing Sector in Sri Lanka: Scale and Industry Comparison**

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### **ABSTRACT**

Adopting green practices in the supply chain has become a challenge for small and medium enterprises (SMEs) and large organizations. This study compares the scale of green practices adopted in the supply chain by the SMEs and large-scale organizations operating in the manufacturing sector in Sri Lanka with an industry-wise analysis. Based in the Western province, the study sample comprises 60 firms representing food, chemicals, petroleum and clothing industries. Study uses a questionnaire survey having a 360 degree checklist measuring the level of green practices in all the stages of the supply chain. Findings reveal that large scale organizations adopt a higher level of green supply chain practices in marketing and sales, enterprise infrastructure, human resource management, sharing with other firms better than the firms in food and beverages industry. Study provides specific implications for stakeholders of SMEs.

**Keywords:** *Green Practices, Small and Medium Enterprises, Green Supply Chain*



## **The Influence of Laptop Features on Customer Satisfaction: A Study Based on Undergraduates at The University of Peradeniya**

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### **ABSTRACT**

Today, the demand for electronic devices, notably Laptops and smartphones, has increased in COVID 19 as a part of digital communication and service mode. Against this backdrop, the purpose of this study is “To examine the influence of Laptop features on customer satisfaction”. Sub objectives determine the status of Computer Literacy and usage of laptop computers among undergraduate students at the University of Peradeniya. Sub objectives are to identify whether laptop design, software, functions, usability, and price influence on customer satisfaction and the status of computer literacy in Sri Lanka. This study adopts qualitative and quantitative research approaches and collects primary data using a mixed-method approach such as an online questionnaire (google form) survey and zoom interviews with several laptop users. Secondary data was collected from several resources. The convenient sampling method was used to select the 200 laptop users at the University of Peradeniya, and the data were analyzed through SPSS version 25. The number of households owning computers in Sri Lanka increased from 3.8% in 2004 to 22.2% in 2020. The results show that female is 57.2% and male is 42.8% of the laptop users, and the most popular laptop computer brands are HP (37.5%), DELL (21.5%), ACER (12.5%), ASUS (10%) and LENOVO (9.5 %) and other brands (9%). For this study, five hypotheses were tested using correlation (significant at 0.01 level) and path coefficient analysis (significant at >0.20 level). The Laptop features such as functions (0.7234 and 0.241) and Laptop Software (Applications and System) (0.7131 and 0.240) are influenced while prices (0.7163 and 0.352) are strongly influenced by customer satisfaction. Also, the usability (0.6781 and 0.093) and design (0.6139 and 0.157) of the Laptop features are partially influenced by customer satisfaction. Overall, this study shows customer satisfaction has a stronger influence on laptop



features. The Laptop companies should focus on improving customer satisfaction through innovative laptop features at a reasonable price. Effective Customer policy and quality measures are vitally important to protect Consumer rights and move towards the sustainable development of technologies in Sri Lanka.

**Keywords:** *Customer Satisfaction, Design, Laptops, Software, University of Peradeniya*