

Technical, Allocative, Cost and Scale Efficiency Comparison of Islamic and Conventional Banks in Bangladesh: A Non-Parametric Approach

Dr. Mizanur Rahman

Abstract

This study empirically investigates the efficiency of Islami Bank Bangladesh Limited (IBBL) and compare with other Conventional, Islamic and mixed Islamic banks in Bangladesh. The Data Envelopment Analysis (DEA), a nonparametric approach, was used to provide several efficiency measures such as technical, allocative, cost and scale efficiency of different banks in Bangladesh. These measurements will provide comprehensive and robust results of efficiency of individual bank compare to its peer group in every aspect considered.

The DEA results show that conventional banks are only slightly more efficient than Islamic banks. That is conventional bank is the most efficient and Islamic bank as a whole is the least efficient, while IBBL alone is slightly more efficient than conventional banks. However, Islamic banks in Bangladesh are improving and converging to a high level of efficiency. Study also finds that the Bangladeshi Islamic banking industry, especially Islami Bank Bangladesh Limited (IBBL), has in terms of assets, deposits, income and financing base, grown rapidly over the study period (2002 to 2007). Therefore, Islamic banks should redirect their marketing and communication strategies to focus more on targeting floating customers. Although, the ROA, ROE and non-funded income of IBBL is proportionately lower than other studied banks. The shortage in human resource should also be given serious attention with short term and long term strategies.

Keywords: Islamic Banking, Conventional Banking, Data Envelopment Analysis (DEA), allocative, technical, cost, scale, efficiency

CONSUMER'S PERCEPTION TOWARD COUNTERFEITING PRODUCT: BANGLADESHI CONTEXT

Ms. Razia Sultana

ABSTRACT

This research demonstrates that consumers are purchasing counterfeit luxury brands due to the unavailability and high price of the original name brands in our country. In particular, the authors show that both consumers' preference for a counterfeit brand and the subsequent negative change in their preference for the real brand is greater when their luxury brand attitude serves a social acceptance. This research has found that there is a significant impact of consumer's perception about counterfeit products according to the education, income level and identifying ability. They tend to make a purchase of original brand in comparison to counterfeit (deceptive purchase). The finding shows that there is a gap between consumer's expectations with the perceived performance of the counterfeit products. The study recommended that motivational work and implementation of effective legal system could protect expansion of counterfeiting marketing in the study area.

STEREOTYPING OF WOMEN IN ADVERTISING: A CONTENT ANALYSIS STUDY WITH BANGLADESHI ADVERTISEMENT

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Advertising plays an imperative role to communicate with the consumer. Over the years, people have accused advertisers of stereotyping large segments of the population, hence making stereotyping a crucial issue for advertising ethics. This study examined the roles portrayed by females in the print media advertising of Bangladesh to check specifically if they are stereotyped? For this purpose the content analysis method used to analyze 300 Bangladeshi print advertisements published in both newspaper and billboard. Variables has been taken on the basis of extensive literature review and the previous research work done on this area both locally and internationally, though locally made research in this topic were very few, which was one of the limitations of this study. The data showed significant gender and role differences and stereotyping is highly present in the print media advertisement of Bangladesh.

Keywords: Stereotyping, Advertisement, Roles, Women, Gender.

USING SOCIAL NETWORKING WEBSITES FOR PROMOTING TOURISM DESTINATIONS IN A CHANGING TOURISM ENVIRONMENT: THE OPPORTUNITIES AND CHALLENGES

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Abstract:

In today's changing business environment, the internet has become the biggest catalyst of transformation. This phenomenon can be equally seen in the tourism industry around the world. Besides providing tourism related services (i.e. information, ticketing, reservations etc.), internet is now being effectively used to promote tourism destinations. The recent sky-scraping popularity of social networking websites has taken them in a position to share information and experiences among vast population. The business organizations too, are exploiting the social networking websites to effectively communicate the target markets through numerous ways. The recent trend of commoditization in the tourism industry has created opportunities for promoting destinations among the prospective tourists as a market offering that comprises a set of experiences. The social networking websites, in this regard can play a significant role in communicating the pluses of the destinations through disseminating information and creating tourist networks. The social networking websites can also play a vital role in creating demand for destinations through exchange of experience and information in a 'customer to customer' network platform. This study is an effort to search out the opportunities for promoting tourism destinations through the social networking websites. Keeping in consideration the constraints and challenges, the study proposes the marketing implications for a better positioning of the tourism destinations among the changing tourists in a changing tourism environment.

Key Words: Social Networking Websites, Tourism Destination Promotion, Changing Environment, Destination Positioning.

Disciplinary Area of Study: Tourism Marketing.

**Changing Game through Innovative Fiber Optic Network:
A Case Study of Williams Communications Inc., USA**

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Abstract

In 1986, Joseph Williams, Chairman of Williams Company, faced a dilemma. Williams was the dominant player in the United States in a very low growth energy industry. Williams' pipeline business was the largest in the country and transported a fifth of the country's gas every day. Gas production and refining had been deregulated but the federal government controlled distribution rates. This restricted the potential profitability of this business and inhibited Williams from reaching its goals. Williams' executives admitted that they could not count on the pipeline business to keep beating analysts' estimates. Additionally, Williams had over 17,000 miles of decommissioned pipeline. This was costing the company money, and the company needed to find a way to solve both of these problems. What happened then has been called by many as one of the most innovative ideas in business history.

[Key Words: Innovative ideas, decommissioned pipeline, profitability]

**QUALITY OF WORK LIFE AMONG
THE MALE AND FEMALE EMPLOYEES OF
PRIVATE COMMERCIAL BANKS IN BANGLADESH**

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Abstract

About four decades have passed since the phrase “Quality of Work Life (QWL)” was first introduced. But in Bangladesh it is still a new concept to emerge. No initiative was taken to identify whether there is any significant difference among the male and female employees of the private commercial banks in Bangladesh. Thus the study aims to make a comparative learning of the existing QWL between the males and females of the private commercial banks through quantitative survey on 128 male and 64 female employees. The study reveals that a significant difference exists between male and female employees QWL and in the following factors of QWL; adequate and fair compensation, flexible work schedule and job assignment, attention to job design, and employee relations.

Keywords: Quality of work life, banks, gender, Bangladesh.

What lesson can an emerging economy learn from the experience of developed virtual communities?

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What lesson can an emerging economy learn from the experience of developed virtual communities?

Abstract

Past decades have witnessed a tremendous growth of virtual communities in the developed world. This growth is mainly attributed to the unprecedented advancement of information and communication technologies. Although increasing globalization has resulted in convergent commonality across the world, virtual environment in the developing world has remained comparatively underdeveloped and less diffused. There are several reasons for this state of affairs in the developing world. This paper seeks to focus on the nature and versatility of the use of virtual community in the developed countries and show how an emerging economy can benefit from western experience in terms of enhancing the effectiveness and diffusion of the virtual communities there. The paper analyses primary as well as secondary information from both developed and developing countries in order to audit the current situation and suggest the ways the situation can be improved. The paper also discusses the implications, identifies the limitations and future research potential in this field.

Keywords: *Virtual community, technological issues, marketing issues, cultural issues.*

Factors Influencing Purchase Decision of Undergraduate Business Education in Private Universities in Bangladesh

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Abstract

A few organizations in Bangladesh have tried to come up with rankings of undergraduate education. All across the globe, a lot of different ranking systems are presented in various media to influence purchase decisions of business education. Not necessarily these global parameters are appropriate for or were applied in the locally published rankings. And in the specific case of business education in private universities, the factors that influence purchase choice might not necessarily be the same as those for other disciplines or public universities. This study tries to outline the factors that the market suggests are important in influencing the choices. Factor Analysis on the information collected from customers (financiers) and consumers (students) were used for identifying factors. Initially, the intension was to carry out separate factor analysis for the customers and the consumers to find out whether the factors are different or not for the two segments, but was not possible as an important finding – lack of knowledge and influence of majority of the customers – logically dismissed the possibility. From a purely market-oriented point of view, this set of factors might be used for the ranking of different undergraduate business education programs of private universities.

Key words: Factor analysis, Business Education, Private Universities, Ranking.

BUSINESS EDUCATION SYSTEM IN THE PRIVATE UNIVERSITIES OF BANGLADESH: PRESENT STATUS AND SOME PROPOSITIONS

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ABSTRACT

*This paper attempts to portray present scenario and recent changes in business education in the country and address some of the major issues and constraints requiring attention with approaching effective relevant measures based on the study findings. **The prime objective** of this paper is to study the present system and status of business education of the private universities of Bangladesh and identify major constrains in delivering quality business education. **The methodology of the study** is based on both primary and secondary data and pertinent literature review. As inadequate research has been done in this area so far in Bangladesh, this study is primarily an empirical exploration. **The findings of the study** reveal that most of the non-government universities of Bangladesh are performing below the standard average. Though few of them are a little above average, but in general, each of the universities has a lot of scope to restructure and improve. **Finally, this paper suggests** that there is a need to modify and upgrade the existing curricula and systems on a regular basis making them more responsive to the needs of the employers and the expectations of the business community. Development of appropriate teaching materials, aids and support facilities and linkages of business schools with different types of business organizations need to be strengthened to increase practical exposure.*

Key Words: Higher Education, Private University, Business Education.

Uses of Promotional Activities and their Effectiveness in Tourism Industry- A Case Study in Bangladesh

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Abstract

Bangladesh is riverine, fertile, and verdant country with green all around. It is a multicultural country with strong historical background. It has endless natural beauty and enormous cultural and festival events that certainly attract any person to visit if they are properly informed. The attempt of present study is to investigate the type of promotional activities used in tourism industry and the effectiveness of those promotional activities of tourism industry in Bangladesh and how they will be used to develop our tourism industry. The expansion of tourism industry world wide has increased competition among the tourist destinations; and country tries to attract more tourists by adopting appropriate marketing techniques and strategies. Failure of doing so, a particular marketer will lead to be a less competitive in the world tourism industry. As an important element of marketing mix, promotion plays very vital role in marketing of tourism product(s). In Bangladesh tour operators use variety of promotional tools, such as advertising, sales promotion, personal selling, public relation, and direct marketing.

Key Words: Tourist Attractions, Nightlife, Promotion mix, Inbound and Outbound Tourist, Eco-Tourism, Adventure Tourism, Heritage Tourism.

Does Microcredit Really Matter to Agribusiness Activities of Women Borrowers? A Case of BRAC in Bangladesh

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ABSTRACT

BRAC provided microcredit to the landless borrowers to accelerate agribusiness activities in the rural areas. The prime objective of the study was to evaluate the impact of credit program on household income of the women borrowers of BRAC. Survey was conducted in the Gazipur district of Bangladesh. Primary data was collected from 417 borrowers those who were engaged in agricultural business. Weighted Least Square (WLS) technique was used to assess the impact of credit on household's income. The study showed that the amount of credit taken by the borrowers had played a significant contribution in enhancing their household income. The study also showed that non-institutional loan had adversely influenced the household income.

Keywords: BRAC, agribusiness, microcredit, borrowers, household-income

**ADOPTION OF RESPONSIBILITY ACCOUNTING SYSTEMS: FOCUSING ON
MANUFACTURING ORGANIZATIONS IN BANGLADESH.**

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ABSTRACT

The management accounting system plays a key role in measuring actions and outcomes and in determining the rewards to be received by individuals. This role is referred to as responsibility accounting and is a fundamental tool of managerial control. This study investigates which type of responsibility accounting system is being practiced in different types of manufacturing organizations in Bangladesh and also examines the satisfaction level of responsibility accounting system. To achieve these purposes sixty eight listed manufacturing organizations have been surveyed. Findings reveal that no manufacturing organization follows a unique type of responsibility accounting system among functional-based, activity-based and strategic-based responsibility accounting systems. And the overall satisfaction levels of different types of manufacturing organization are in between neutral and satisfied level.

Key-words: *Responsibility Accounting System, Manufacturing Organizations, Functional-based Responsibility Accounting System, Activity-based Responsibility Accounting System, Strategic-based Responsibility Accounting System.*

A comparative study of strategic human resource management practices by linking people with strategic needs of business

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Abstract

The purpose of this research is to test and contrast whether or not strategic human resource management (SHRM) can be used to predict economic development i.e., efficiency and organizational development of two real estate company located in Dhaka. Convenience sampling method is applied to obtain data from 100 employees. The study found no relationship of SHRM with economic development and organizational development. HR policies is negatively related with economic development while no relationship with organizational development in case of Oriental Ltd (OL) while for Suvastu Ltd (SL), it is negatively related with organizational development but no relationship with economic development. Correspondingly, HR process is negatively related with economic development but positively related with organizational development in case of OL while HR processes have no relationship in case of SL. HR development has no relationship with economic development and organizational development for both the firms. HR practices have less or no strategic significance for the given organizations. HR outsourcing has no relationship with economic development and organizational development either. The findings suggest that using these dimensions may provide organizations with the potential to improve existing level of efficiency and development of the firms.

Keywords: HR policy, HR process, SHRM, HRD, HR outsourcing, and organizational development

An empirical study of assessment methods to foster employee performance and productivity

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Abstract

The aim of this research is to analyze various assessment methods used in telecom firm's selection process and its impact on productivity and performance of employee. The results showed that unlike cover letter and resume, all other assessment methods including cognitive ability tests, personality assessment tests, job knowledge tests, and medical tests are perceived to be effective and reliable methods for assessing employee's productivity in terms on return on investment as well as performance of employees on the job after recruitment. It also revealed that the firm does not give much significance on the resumes of candidates to assess their future potentiality. It suggests that a combination of said methods is essential to further screen out low performers to keep low selection ratio. It is important for telecom firms to consistently evaluate their assessment method which is likely to evolve from existing employees at different levels. This will also ensure the perceived fairness for the tools used for selection, its reliability, validity and cost-effectiveness.

Keywords: Assessment, selection, productivity, and performance

PRESENT SCENARIO IN THE IMPLEMENTATION OF ACCOUNTING INFORMATION SYSTEM FOR NGOs IN BANGLADESH.

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Abstract

Accounting Information System (AIS) is a unified structure that transform economic data into accounting information to divergent users for decision-making. Toward the socio-economic context of Bangladesh, 'Non-Governmental Organizations' (NGOs), as competent, potential and essential agents, have earned a significantly firm position and have played a catalyst role in the transition of socio-economic development. The study has surveyed eighteen NGOs (Appendix-I) of Bangladesh as sample to see the execution of accounting information system. The authors have found that all the respondents have thought about implementation of AIS but there is a significant variation in existing AIS. A structured questionnaire used to collect data using Likert's 5-point scale for fifteen variables (Appendix- II) and the result shows that all together explained 83.861 percent of the total variation in consensus among the respondents. Here, the authors have pointed out two most significant variables cross checking of transaction and up gradation of software among fifteen variables for effectively utilizing AIS in NGOs. The authors have identified that most of the variables show mean value above 3. The findings of the study indicate that NGOs can show more transparency toward the community by effectively valuation of AIS as an organizational component. In this regard the authors have focused that the extent of use of AIS must be emphasized by the concerned authorities.

Keywords: Accounting Information System (AIS), Information, NGOs, Factor Analysis.

**HOLIDAY EFFECT ON STOCK RETURNS IN DHAKA STOCK EXCHANGE (DSE)
AN EMPIRICAL INVESTIGATION**

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Abstract

This paper investigates the existence of holiday effect on stock returns in Dhaka Stock Exchange (DSE) using All Share Price Index for the period of 1993 through 2008. The results obtained indicate the non – existence of the holiday effect in Dhaka Stock Exchange. This result is not consistent with the results obtained in the developed and some emerging markets such as Balaban (1995) on the Turkish stock market, Coutts, Kaplandis and Roberts (2000) on Athens Stock Exchange. But it is consistent with Kuwait Stock Exchange (KSE). This paper also investigates the existence of holiday effect on stock returns around the Eid-holidays. This test also indicates the insignificant stock returns around the Eid-holidays.

Key Words: Holiday Effect, Stock Market Anomalies, Event Study, All Share Price Index, Dhaka Stock Exchange (DSE).

**“CUSTOMERS’ ATTITUDE TOWARDS BOTTLED PICKLE IN
BANGLADESH”**

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ABSTRACT

Pickle positioned as a popular traditional food garnish among the subcontinent people with a variety of taste and ingredients. As such, different food companies established their partial segment for pickle production considering the fact of people’s prevalent demand. This study attempts to measure the attitudes of consumers towards bottled Pickle in Bangladesh. Earlier consumers had to purchase bottled pickle within limited renowned brands. In today’s competitive market situation people has the chance to choose from wide variety of Pickle brands with differentiated product features. This study also attempts to uncover the consumers’ perceptions towards bottled pickle consumption which may ascertain few forces behind it and provide some insight to the academicians and practitioners.

Keywords: *Pickle, Male customers, Female customers, Perceptions.*

**EXCITING DEVELOPMENTS IN MOBILE PHONE REMITTANCE:
A ROAD TO DIGITAL BANGLADESH.**

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Md. Shahanur Islam**

Abstract

Countries such as Bangladesh, remittances from its expatriate communities are a valuable source of income to many residents, especially those living in rural areas. Bangladeshis living overseas may still be put off by the often high charges that Banks and Money Transfer Operators place on money transfers. Many of their family members may not have access to a bank account which creates an additional difficulty in them actually receiving the money. In this regard there is a new hope in the form of mobile remittance. Under this system funds can be transferred to the beneficiary's mobile phone and the money can be collected or used in a variety of different ways. This is a disruptive innovation for banks or a new opportunity for mobile operator to work together effectively with the financial industry.

Keywords: *Mobile payments, Mremittance, M-Payments, Mobile Remittance.*

PROBLEMS AND PROSPECTS OF BREAKTHROUGH THINKING FOR OPERATIONS MANAGEMENT IN BANGLADESH: AN ANALYSIS

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Abstract:

Breakthrough thinking¹ was originated by Nadler and Hibino and is a new thinking paradigm in a modern global turbulent age. Breakthrough Thinking has been a modern Japanese management style which can be employed to develop quality of services as it discards conventional management style. Objective of this study is to identify whether any companies are using Breakthrough thinking in Bangladesh for Operations management purpose. The study is done through both primary and secondary sources. Authors observed that in Bangladesh, breakthrough thinking is not properly utilized in the studied organizations in seven manufacturing and service organizations. They suggested that through arranging breakthrough thinking productivity, efficiency and effectiveness of operations management can be increased which will ultimately raise long term sustainability and competencies. They also argued that private entrepreneurs of Bangladesh should come forward with breakthrough thinking to improve operations management of their organizations.

Key words: Breakthrough Thinking, Operations Management, Bangladesh

**A Test Of CAPM & APT:
The Real World Application As Asset Pricing Model.**

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Abstract

As one of the top listed current issues in finance and accounting, there has recently been introduced a wide range of real world practices, applications, spontaneous modification and development which come under the label of asset pricing model. It basically incorporates the fundamental prescription of optimal investment strategy. The aim of this academic writing is analysis of the conceptual framework and emerge of asset pricing models and discuss their worldwide implications for security and other investment analysis. The study includes the practical framework and critique of equilibrium model generally referred to as capital asset pricing model (CAPM). From the historical point of view CAPM model was originated and developed almost simultaneously by Sharpe (1964), Treynor (1961), while Linter (1965), Mossin (1966) and Black (1972) have modified and clarified it further in an extended form. Furthermore, as the approach of reducing the available limitations of CAPM, an alternative equilibrium asset pricing model called the arbitrage asset pricing theory (APT) was fundamentally developed by Ross (1976) and still now being updated and modified mainly based on developing and emerging markets (Dhankar and Esq, 2005; Iqbal, Brooks and Galagedera, 2010; McInnis, 2010). Hence the fundamental principles and variations underlying the arbitrage pricing theory are also taken into consideration in the discussion. In sum, the CAPM only establishes a positive relationship between beta (risk) and expected return with market being the single common factor whereas APT model states that expected returns of securities are influenced by a number of macroeconomic factors. So, APT model provides a broader explanation of relationship between risk and return. Furthermore, evidence suggests that APT may lead to better estimates of expected rate of return than CAPM. Therefore, we can only suggest that decision makers should give due consideration to multifactor models like APT and should not rely solely on beta and CAPM (Dhankar and Esq, 2005).

Key words: Asset Pricing Model, Investment Strategy, CAPM, APT.

MEASURING JOB SATISFACTION OF NURSES IN BANGLADESH. WHAT WE HAVE LEARNED?

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ABSTRACT

Nursing as a profession for long been practiced in Bangladesh, However, not enough social recognition been given to this noble profession yet. As a result, organizations did not focus on the professional development of the nurses. Along with it their basic recognition from the job has been ignored. Absence of recognitions resulted dissatisfaction among the nurses working in various hospitals and clinics which ultimately a reason behind poor satisfaction of patients. Therefore, this study attempts to appraise job satisfaction of nursing profession in Bangladesh. It also focuses on the relative importance of job satisfaction factors and their impacts on organizations performance.

Key words: Job Satisfaction, Nurse

ANALYSIS OF FINANCIAL VARIABLES FOR MEASURING FIRM'S RETURN ON ASSET (ROA)

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Abstract

This paper aims to show whether and which micro (Firm Specific) and macro (Economic) factors are mostly responsible for firm's performance. By employing panel data of 53 randomly selected Firms from Dhaka Stock Exchange, Bangladesh the study made a multiple regression analysis under both OLS and WLS method. Data of 2004-2007 was considered for final analysis. The main results are fairly interesting in which firm size is positively related to firm's performance (Return on Asset or ROA) so is Interest Expense and dividend payout. The study also focused Macro Economic variables to check their influence upon both the Micro factors and ROA of firm. The study found no significant relationship between firm's performance and macro variables.

Key Words: Macro economic effect, Micro factors, Firm's performance (ROA)

A Proposed Population Policy for Sustainable Development

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Abstract

Bangladesh has one of the highest population densities in the world. According to UNFPA 2010, the country presently holds 164.4 million people in its 134,000 sq kilometer. The very obvious problem that often hinders our development and all other problems simply follow that lead. Population pressure is already forcing poor to become poorer. It is creating urban economic and social problems that threaten to make cities wholly unmanageable. Illegal settlers are mushrooming all over the places and making civic lives almost paralyzed. It's high time to address the issue more seriously. Policy makers should make a policy immediately to control our population specially among working poor where the true birth rate is unknown. The spiraling population is taking huge toll but the country doesn't have that time, luxury or resources to face the reality. In this descriptive paper I want to show what measures and implications policymakers can take to control our population for sustainable development.

Key Words: Population, Development

**SAVINGS–INVESTMENT CORRELATION IN DEVELOPING COUNTRIES:
A CHALLENGE TO THE COAKLEY-ROCHA FINDINGS**

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**SAVINGS–INVESTMENT CORRELATION IN DEVELOPING COUNTRIES:
A CHALLENGE TO THE COAKLEY-ROCHA FINDINGS**

Abstract

In contrast to Coakley–Rocha findings, this paper discovers another puzzle such as-smaller savings-investment correlation for developing countries than for developed ones. Furthermore, this doesn't disappear even when heterogeneity and cross sectional dependence are explicitly taken into account in a panel of developing countries.

JEL Classifications: C23, F21, F32

Keywords: Saving-investment correlation, Feldstein–Horioka puzzle, Capital mobility, Cross section dependence, Coakley, Rocha, heterogeneity

A New Wave of Teaching and Learning Business English in the Contemporary World

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Abstract:

The present paper is an attempt to exploring the importance of Business English in the globalised scenario. On the one hand, the paper tries to bring into light the development trends and the growing demand for Business English as a subject of academic and professional pursuit. Focusing on the teaching and learning scenario of Business English is another objective of the article. Moreover, it emphasizes on the economic and professional benefits that business English offer for the learners.

Key-words: Business English, English for Specific Purpose (ESP), International trade, communicative competence (CC), development trend.

**TESTING THE WEAK EFFICIENT MARKET HYPOTHESIS
USING BANGLADESHI PANEL DATA**

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Abstract

This empirical study investigates whether the Dhaka Stock Exchange market in Bangladesh is weakly efficient by modifying and estimating Dockery and Kavussanos' multivariate model using a set of panel data. Consistent with a priori expectation, and previous research results, the findings suggest that the Dhaka Stock Market is not informationally efficient. The results further indicate that when the number of stocks included in the sample exceeds 12, the null hypothesis of the efficient market hypothesis is rejected throughout. A well developed market economy is a necessary condition for an efficient equity market. Thus, to build an efficient stock market, Bangladeshi authority should first concentrate its effort on developing its market infrastructure.

Evolving Field of Relationship Marketing- Development and Scope

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Relationship Marketing: Trends and future directions

Abstract

Relationship marketing is an established area of research within the business discipline. Relationship marketing as an evolving area of research has begun its journey in the early 1980s as distinctive stream of practice and academic research. Since then the field has grown immensely and drawn attentions of the main stream business pundits and practitioners around the world. As a result, plethora of research has been undertaken in the field over the last four decades. Numerous models and frameworks have been developed conceptually that were eventually empirically tested. Many of these models have relevance not only to academia but also to practitioners. Against this backdrop, this paper critically looks at the past and present trends by shading lights on the evolutionary trend of relationship marketing and identifies the potential venues for further research in the area.

Managing International B2B Relationships and Interorganizational Networks: An Empirical Analysis of Tour Operators

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ABSTRACT

The creation of strong and dynamic business networks together with a successful management of relationships have become essential elements for the success of any company aiming to compete in the turbulent and rapidly changing international environment. Companies working within the tour operator (TO) industry are presumably among the most affected by this international environment. One of these participants of the TO's network is the receptive travel agency (RTA), responsible for looking after the customers in the destinations. The purpose of the study is to develop a strategy that will help the TO companies to strategically manage both, their business to business (B2B) relationships with the RTAs and their position inside the network.

This study is limited to the analysis of two case companies (Alidays and Hotelplan-Italia) but the results could apply to other TOs. The study does not include the management of networks and business relationships with the other participants of the TO's network.

**Corporate Social Responsibility Practices in
Private Garment Manufacturing Units of Bangladesh:
Study on Perception & Performance**

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ABSTRACT

The dynamic readymade garment sector has made crucial contribution to the transformation of the economy of Bangladesh. The issue of Corporate Social Responsibility (CSR) is popularly addressed as the compliance issue in the garment sector which is gaining immense importance now-a-days since the global sourcing criteria embrace this as one of the major non-tariff issue to import internationally sourced products. This paper explores the perception of the managerial positions, their philosophies and mindset about the status and implementation of CSR activities in their enterprises. Again, there was the study on the real practice about the performance of CSR programs. The paper concludes with significant findings on the relevant areas of CSR perceptions and performance in the readymade garment sector of Bangladesh.

Enabling Environmental Factors of Lean Production Philosophy

- A Bangladeshi Case

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Abstract

In order to generate improvements in performance and remain competitive an increasing number of organizations in developing countries are practicing lean production. A sample of nine garment companies (from the Exporter Processing Zone (EPZ) of Bangladesh was chosen to conduct the study. A semi-structured questionnaire, interviews and site visit was conducted to gather necessary information from the companies. Purposely these companies were selected to ensure the best possible scenario of lean practices in Bangladesh.

The main objective of this research is to examine the practice of various lean tools in the Bangladesh garment industry and to identify the existence of an environment for practicing lean successfully, The research finding indicate that the selected companies have adopted a wide variety of lean tools and technique and have enabling environment for implementing lean. It includes with recommendation for further work.

Key Words: *Lean Production, Bangladesh Ready Made Garments, Enabling Environment*

Factors to be considered in evaluating Brand Extension

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Abstract

Brand extension strategy is most popular and most used method of introducing new products. Launching new product with Brand extension ensures less risk. There are many researches are conducted research to identify the potential determinants of extension success. Research findings suggests that brand extension is affected by the perceived fit between core and the extension brand. But it is not unusual if there are example where brand extension success based on distant product categories . The objective of this study to evaluate of extension based on quality of the core/parent brand, perceived fit and consumer knowledge about the product . Fifty respondents are chosen randomly. All of them are students of undergraduate and graduate level and well conversant about brand extension. A structured questionnaire is used to collect information based on perceived fit, consumer knowledge and quality of the core brand. From this small knowledgeable group it is revealed that perceived fit is more important than quality of the core brand. Knowledgeable customers are more concern about core and extension fit. For Extension success attitude towards core brand is very vital. This study is concentrated within Dhaka only and within small number of respondents , this is the limitation of this study. Extended area and more sample is suggested for generalizing the findings.

Key words : Brand extension, Bangladesh, Quality , perceived fit,

Cosmetic Accounting Practices in Developing Countries: Bangladesh Perspective.

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Cosmetic Accounting Practices in Developing Countries: Bangladesh Perspectives

Abstract

Cosmetic accounting is a process whereby accountants use their knowledge of accounting rules to manipulate the figures reported in the accounts of a business. This study expresses the views of External Auditors, Internal Auditors, and the Accountants on causes, techniques, effects and solution for Cosmetic Accounting. To achieve these purposes total 108 respondents have been surveyed. Findings from descriptive statistics reveal that the perceptions of three categories respondents are different about the various aspects of cosmetic accounting .It also shows the opinions of internal auditors, external auditors and accountants raised some concerns as to whether these circumstances will last.

Keywords: *Cosmetic Accounting, External Auditor, Internal Auditor, Accountants.*

Allocating Residual Warehouse Space for Cost Reduction and Customer Service Improvement

By

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Abstract

A heuristic approach to solving the problem of allocating residual shelf and floor space in warehouses to improve customer service and reduce costs of operation is proposed. Commonly, warehouse manager find themselves with additional pallet spaces after being loaded with planned set of stock keeping units. Some items are also stored at outsourced locations at a premium. Some of the items can be relocated to the residual space to reduce cost and improve customer service at the primary warehouse. A case study is presented to demonstrate the efficiency of the proposed approach and results are encouraging.

KEY WORDS: Warehousing, Pallet Space, EOQ, Cost, Allocation of Space, Customer Service

The Link between Perception of BSC Implementation and Corporate Strategy and Its Impact on Performance

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ABSTRACT

Behavioral aspects and attitudes toward the balanced scorecard (BSC) could be a determinant factor in the success of BSC implementation. In the study we examine the match between factors affecting employee buying into the BSC and corporate strategy and whether a fit between them is necessary to maximize the benefits of BSC implementation by enhancing corporate performance. Conforming to our expectations, we found that firms that carefully planned their strategic objectives were more likely to have a positive impact on their employees' perception of the BSC. A deliberate strategy—or planned strategy—as defined by Mintzberg (1978) is associated with higher levels of BSC awareness, perception of BSC ease of use, perception of BSC usefulness, and intention to use the BSC. We also found that higher perceptions of BSC ease of use were positively associated with aspects of a firm's performance, such as from the customer, internal processes, and learning and innovation perspectives. Hence, we conclude that firms implementing the BSC need to take into consideration that the successful implementation of the BSC requires careful planning to ensure that the firm's strategic objectives are well formulated, fitted with BSC measures, and effectively communicated to BSC users.

KNOWLEDGE GLOBALIZATION: PAST, PRESENT, AND FUTURE

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KNOWLEDGE GLOBALIZATION: PAST, PRESENT, AND FUTURE

Abstract

The predominant features of this era of globalization are flow of knowledge and information, and flow of capital and funds. The democratization of technology, finance, and information have changed the way we communicate, think and invest by expanding free-market capitalism, lowering entry barriers of businesses, and redefining function and purpose of businesses. It has empowered individuals and businesses and has created a more level playing field. The internet revolution has a deeper and more pervasive impact on humankind than anything the world has seen since the dawn of civilization. Knowledge has become the key to economic growth. The internet revolution and knowledge globalization will impact society and its major institutions in unimaginable ways. It will continue to revolutionize concepts, functions, professions, and institutions. The present era of globalization has to do more with flow of knowledge and information than in terms of flow of goods and services, people, and finances.

GROWTH, PUBLIC AND PRIVATE INVESTMENT IN BANGLADESH: AN EMPIRICAL ANALYSIS

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JEL Classification: C3, E6

Keywords: Investments, Economic Growth, Cointegration, Error Correction, Granger Causality

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Abstract

Public and private investment has long been considered an important driving force behind economic growth. This paper investigates the nexus amongst public and private investment with economic growth in Bangladesh using annual data from 1973-1974 to 2005-2006. The time series analysis indicates that the variables are integrated of order one i.e. $I(1)$. Trace statistics indicates the existence of one cointegrating relationship amongst the variables. Granger causality, in a ECM framework, indicates that public investment has only short-run impact on growth, private investment has no impact but income growth itself propels further long-run growth.

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**Factors Affecting Corporate Entrepreneurship (Entrepreneurship) Development in A
Developing Country in This Globalize Economy: An Empirical Study of Some Selected
Companies in Bangladesh**

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Abstract

The global economy is creating substantial changes for organizations and industries throughout the world. These changes make it necessary for business firms to carefully examine their purposes and to devote a great deal of attention to selecting strategies. These strategies pursuit of the levels of success that have a high probability of satisfying multiple stakeholders. In response to hyper-globalized changing economic environment, many established companies have restructured their operations in fundamental and meaningful ways. This research gap induce the authors to undertake the present study. For primary data some companies have been selected randomly in Chittagong, Bangladesh with the sample size of forty. Secondary and primary data were used sophisticated statistical model *Principal Component Analysis* (PCA). The study has identified four key favovurable environments for intrapreneurship development. According to mean value, the dominant factors are (1) technically skilled labour force; (2) Layout of the organizations; (3) Knowledge of the market; and (4) Availability of Secrecy.

Key words: favorable environment, intrapreneurship development and global economy.

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**The Link between Perception of BSC Implementation and Corporate Strategy
and Its Impact on Performance**

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ABSTRACT

Behavioral aspects and attitudes toward the balanced scorecard (BSC) could be a determinant factor in the success of BSC implementation. In the study we examine the match between factors affecting employee buying into the BSC and corporate strategy and whether a fit between them is necessary to maximize the benefits of BSC implementation by enhancing corporate performance. Conforming to our expectations, we found that firms that carefully planned their strategic objectives were more likely to have a positive impact on their employees' perception of the BSC. A deliberate strategy—or planned strategy—as defined by Mintzberg (1978) is associated with higher levels of BSC awareness, perception of BSC ease of use, perception of BSC usefulness, and intention to use the BSC. We also found that higher perceptions of BSC ease of use were positively associated with aspects of a firm's performance, such as from the customer, internal processes, and learning and innovation perspectives. Hence, we conclude that firms implementing the BSC need to take into consideration that the successful implementation of the BSC requires careful planning to ensure that the firm's strategic objectives are well formulated, fitted with BSC measures, and effectively communicated to BSC users.