



ABSTRACT PROCEEDINGS

6th MANAGEMENT UNDERGRADUATES' RESEARCH SESSION (MURS 2024)

"Synergy in Management Research: Bridging AI and Human Intelligence"

**FACULTY OF MANAGEMENT STUDIES
SABARAGAMUWA UNIVERSITY OF SRI LANKA**

**6th Management Undergraduates' Research Session
(MURS 2024)**

***"Synergy in Management Research: Bridging AI and
Human Intelligence"***

ABSTRACTS

Faculty of Management Studies
Sabaragamuwa University of Sri Lanka
Belihuloya, Sri Lanka

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PROCEEDINGS OF THE 6TH MANAGEMENT UNDERGRADUATES' RESEARCH SESSION (MURS 2024)

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MESSAGE FROM THE VICE-CHANCELLOR SABARAGAMUWA UNIVERSITY OF SRI LANKA

It gives me a great pleasure to pen this message for the 6th Management Undergraduates' Research Session (MURS 2024), organized by the Faculty of Management Studies, Sabaragamuwa University of Sri Lanka, themed on "Synergy in Management Research: Bridging AI and Human Intelligence".



MURS 2024 provides a valuable platform for our young researchers to showcase their work, engage in intellectual discourse, and connect with industry experts. The conference aims to strengthen our research culture, motivate students to publish their findings, and encourage research on critical global issues.

We are particularly excited about the collaborative research opportunities between students and their academic supervisors. This synergy will not only enhance the quality of research but also prepare our students for future academic and professional endeavors.

I wish to thank Professor Athula Gnanapala for his leadership as the Dean of the Faculty of Management Studies, as well as the Organizing Committee, for their tireless work to make sure the conference runs well and lives up to everyone's expectations. I also want to express my gratitude to the academics who helped keep the conference's primary values of quality and innovation alive, including the researchers, reviewers, editors, and other experts. All parties' coordinated efforts have been much valued.

I wish them success in all endeavors.

Professor M. Sunil Shantha
Vice-Chancellor
Sabaragamuwa University of Sri Lanka

MESSAGE FROM THE DEAN FACULTY OF MANAGEMENT STUDIES



It is with great pleasure and honor that I extend this message for the 6th Management Undergraduates' Research Session (MURS, 2024), organized by the Research and Publication Unit of the Faculty of Management Studies (FMS) at Sabaragamuwa University of Sri Lanka. This year's theme, **"Synergy in Management Research: Bridging AI and Human Intelligence,"** encapsulates the dynamic intersection of technology and human innovation, providing an invaluable platform for young researchers to present their findings and receive constructive feedback as they embark on their academic journeys.

The Faculty of Management Studies proudly upholds its **"A" grade accreditation** for all degree programs, awarded by the Quality Assurance Council of the University Grants Commission. As a state university, we remain steadfast in our mission to offer high-quality education in a conducive learning environment for our students and stakeholders. As part of MURS 2024, the event will feature a Panel Discussion on **"AI as a Catalyst for Post-Economic Recovery in Sri Lanka: Opportunities and Challenges,"** enriched by the presence of distinguished experts and resource persons.

This annual conference not only facilitates the dissemination of innovative solutions to emerging global and local challenges but also fosters interdisciplinary collaboration among budding researchers.

I take this opportunity to extend my heartfelt gratitude to the keynote speakers, distinguished guests, and academics who have graciously contributed their time and expertise to enrich this conference. A special acknowledgment goes to the young researchers who have presented their work on this platform. Your dedication and innovative insights are greatly valued and have significantly enriched this academic endeavor.

Furthermore, I express my sincere appreciation to the conference chair, secretary, co-chairs, and the entire organizing committee for their tireless efforts in ensuring the success of MURS 2024. Your unwavering commitment and meticulous planning have been instrumental in creating this impactful event.

I wish all participants a successful and rewarding experience and hope this conference will inspire further advancements in management research.

Warm regards,

Prof. (Dr.) Athula Gnanapala

Dean

Faculty of Management Studies

Sabaragamuwa University of Sri Lanka

MESSAGE FROM KEYNOTE SPEAKER PROFESSOR RICHI NAYAK

I am honoured to deliver the keynote address at the Management Undergraduates' Research Session (MURS, 2024), organized by the Faculty of Management Studies, Sabaragamuwa University of Sri Lanka. It is truly inspiring to see the conference's theme, "*Synergy in Management Research: Bridging AI and Human Intelligence*," aligned with the rapid advancements in artificial intelligence.



Since the release of the generative AI chatbot ChatGPT to the public as a proprietary service in November 2022, the excitement surrounding their transformative potential has been palpable. Generative AI is already making significant inroads across various industries, including management. A notable example is **RoboticMarketer** (accessible at www.roboticmarketer.com), a data-driven platform that automates marketing strategy creation. This tool, the outcome of one of my research projects, exemplifies how AI technologies like text mining and social media analysis can streamline the development, execution, and evaluation of marketing strategies, empowering businesses to optimize their performance.

Generative AI leverages deep learning and neural networks to create original content, ranging from text and images to music and human-like conversations. In my talk, I will delve into the mechanics of generative AI and showcase applications developed by my research team that highlight its transformative capabilities across diverse sectors.

I am confident that the research presentations, discussions, and networking opportunities at MURS 2024 will provide immense value and inspiration to all attendees. I encourage participants to actively engage, absorb new insights, and connect the findings to their academic pursuits and research projects.

Lastly, I would like to extend my heartfelt gratitude to the organisers for inviting me to share my insights at this event. I wish all attendees a highly productive and inspiring conference.

Professor Richi Nayak

Deputy Director & Complex Data Analysis Program Leader
Centre for Data Science
School of Computer Science
Faculty of Science
Queensland University of Technology
Brisbane, Australia.

MESSAGE FROM KEYNOTE SPEAKER

MR. SAMPATH JAYASUNDARA

*Synergy in Management Research:
Bridging AI and Human Intelligence*



The integration of Artificial Intelligence (AI) and Human Intelligence (HI) in management research is a transformative approach to solving complex organizational challenges. AI, with its ability to analyze massive datasets, uncover patterns, and generate predictive models, offers unprecedented efficiency and precision. Conversely, human intelligence contributes creativity, ethical judgment, emotional intelligence, and contextual understanding, which are vital for nuanced decision-making. By fostering collaboration between AI and HI, management research can achieve a balanced approach that optimizes decision-making, drives innovation, and addresses ethical concerns.

The integration of AI in management research raises ethical challenges, including transparency, bias, and privacy concerns. Explainable AI (XAI) plays a crucial role here, offering the transparency needed to build trust and accountability in AI-driven decisions. Ethical governance frameworks are essential to ensure that AI's use aligns with principles of fairness, non-maleficence, and societal well-being.

Human-AI collaboration is particularly impactful in driving innovation. By combining AI's ability to process large-scale data with humans' creative and strategic thinking, organizations can achieve breakthrough solutions in product development, market research, and strategic foresight. This partnership allows management researchers to push the boundaries of traditional theories and practices.

Nonetheless, challenges persist, including resistance to change, skill gaps among researchers, and a lack of understanding of AI's potential and limitations. Addressing these challenges requires interdisciplinary collaboration, continuous learning, and robust documentation to ensure transparency and reproducibility in AI applications.

In summary, the synergy between AI and HI is reshaping management research, offering a balanced and ethical framework for addressing organizational complexities. By leveraging their complementary strengths, AI and HI together pave the way for innovative, informed, and responsible decision-making in the evolving landscape of management.

On behalf of hSenid Business Solutions, I am delighted to extend our warmest wishes to the 6th Management Undergraduates' Research Session 2024. This event is a testament to the remarkable talent, innovation, and dedication of the next generation of management professionals. At hSenid,

we deeply value the pursuit of knowledge and the power of research in shaping the future of business and technology. We commend the organizers, participants, and contributors for fostering a platform that nurtures intellectual growth and collaboration. May this session be a resounding success, inspiring groundbreaking ideas and paving the way for transformative contributions to the field of management.

Mr. Sampath Jayasundara

Chief Executive Officer

hSenid Business Solutions & PeoplesHR

MESSAGE FROM THE ORGANIZING COMMITTEE - MURS 2024

It is with immense pleasure, pride, and honour that we welcome you to the 6th Management Undergraduates' Research Session (MURS 2024) of the Faculty of Management Studies (FMS), Sabaragamuwa University of Sri Lanka, hosted on November 29, 2024, under the theme "Synergy in Management Research: Bridging AI and Human Intelligence".

We sincerely appreciate the partnership and the contributions of the ICMR 2024 team, professional institutes, and media in organizing this prestigious event. MURS 2024 provides an exceptional platform for undergraduates to network with research experts, corporate leaders, and peers from diverse institutions, facilitating the exchange of insights on current trends and challenges in local, regional, and global contexts. This year's conference is enriched by inspiring keynote addresses and rigorous technical research sessions covering diverse fields, including Accounting and Finance, Business Management, Banking, EcoBusiness Management, Human Resource Management, Marketing Management, and Tourism and Hospitality Management.

The 6th MURS marks a significant milestone as we proudly showcase over 170 peer-reviewed abstracts, reflecting the research's exceptional quality and scientific merit. Upholding our commitment to excellence, we have ensured the highest standards in evaluating these contributions. Moreover, as a socially responsible institution, we have taken meaningful steps to host this conference in an environmentally sustainable manner.

This year, we are honoured to feature keynote speeches by Professor Richi Nayak and Mr. Sampath Jayasundara, distinguished academics and thought leaders.

Richi Nayak is a Professor of computer science and the Deputy Director of the Centre for Data Science at Queensland University of Technology in Brisbane. Her research explores artificial intelligence, data mining, and machine learning theories to address real-world challenges. She has authored over 250 refereed publications in this area. In recognition of her exemplary contributions to the field of Data Analytics, she received the 2016 Women in Technology Infotech Outstanding Achievement Award.

Mr. Sampath Jayasundara, an experienced ICT professional in Sri Lanka, working as the CEO/Director of hSenid Business Solutions, a lecturer and the Co-founder/ Director of Pioneer Institute of Business and Technology (Pvt) Ltd; an institute offering IT and Business degree programs in affiliation with the University of Greenwich UK. He also serves as a director at SLASSCOM, the industry chamber for the IT/BPO industry.

We extend our heartfelt gratitude to both for their invaluable contributions as the keynote speakers of MURS 2024. We sincerely thank the Vice-Chancellor, Prof. M. Sunil Shantha, and the Dean of the Faculty of

Management Studies for their unwavering support, which has been instrumental in the success of MURS 2024. Our deepest gratitude goes to the authors, reviewers, panellists, committed staff members, and the dynamic student community of the faculty for their indispensable contributions in turning this scholarly initiative into a reality.

We look forward to an inspiring and intellectually rewarding conference that continues to uphold the legacy of excellence established by the Faculty of Management Studies. Welcome to MURS 2024

Organizing Committee - MURS 2024
Faculty of Management Studies
Sabaragamuwa University of Sri Lanka

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ACCOUNTING AND FINANCE

IMPACT OF ESG DISCLOSURES ON THE FINANCIAL PERFORMANCE OF LICENSED COMMERCIAL BANKS IN SRI LANKA

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1. Introduction

Commercial banks worldwide increasingly recognizing the significance of Environmental, Social, and Governance (ESG) reporting in shaping their corporate practices and reputations. There is a dearth of studies related to ESG Reporting and Financial Performance in Sri Lanka. By examining the relationship between ESG disclosures and financial outcomes, this study aims to shed light on the potential value that robust ESG reporting can bring to these banks and contribute to understanding sustainable business practices within the local banking sector.

2. Research Methodology

The study utilizes secondary data collection, employing a dataset covering five years (2018-2022) with data gathered from 24 licensed commercial banks in Sri Lanka. A panel data regression model was employed to explore the nuances of this relationship. FE model explores the significant results; Return on Assets (ROA) is used as the proxy for financial performance, while Environmental Disclosures (ED), Social Disclosures (SD), and Governance Disclosures (GS) were used as independent variables.

3. Findings and Discussion

The findings offer significant insights specific to the context of Sri Lanka. The results of the panel data analysis indicate a statistically significant positive association between ROA and all three independent variables, indicating that banks with better ESG ratings outperform others in terms of asset returns.

4. Conclusion and Implications

The research concludes the importance of ESG integration for Sri Lankan investors and provides investors in Sri Lanka with an empirical basis for incorporating ESG factors into their investment strategies. Policymakers can promote sustainable development and responsible business behavior by introducing ESG reporting standards and incentives for ESG activities. Commercial banks can benefit from understanding the financial advantages of ESG practices, including enhanced performance and improved stakeholder engagement.

Keywords: Commercial banks, ESG disclosures, Environmental reporting, Financial performance

THE DETERMINANTS OF TAX EVASION INTENTION AMONG SMALL AND MEDIUM SIZE-ENTERPRISES(SMEs) IN THE GAMPAHA DISTRICT OF SRILANKA: THEORY OF PLANNED BEHAVIOR PERSPECTIVE

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1. Introduction

Tax evasion remains a significant challenge in Sri Lanka, and understanding the factors influencing tax evasion is crucial for developing strategies to improve tax compliance and enhance the efficiency of the tax system. This study, guided by the Theory of Planned Behavior, investigates the factors influencing tax evasion intentions among SMEs in the Gampaha district of Sri Lanka.

2. Research Methodology

A quantitative research approach was employed, utilizing a structured questionnaire distributed to 99 SME owners in the Gampaha district selected using a convenience sampling method. Data were analyzed using SPSS and multiple regression analysis was applied to test the hypotheses regarding the relationships between Tax Morale, Tax Knowledge, Tax System Fairness, Tax Complexity, Tax Corruption, Tax Power of the Authority, and tax evasion intentions.

3. Findings and Discussion

The correlation analysis shows significant relationships between identified independent factors and Tax Evasion Intentions by SMEs. The multiple regression analysis revealed that the model accounted for a remarkable 99.2% of the variance in TEI ($R^2 = 0.992$). Tax Morale Tax Knowledge and Tax Fineness proved to have a significant negative relationship with evasion intention. On the other hand, Tax Complexity, Tax Corruption, and Tax Power of the Authority showed a significant positive influence on evasion intentions.

4. Conclusion and Implications

This study concludes that enhancing tax compliance among SMEs requires addressing public perceptions of the tax system, simplifying tax processes, and promoting tax knowledge. The findings provide theoretical and practical implications for tax policymakers, emphasizing the need for tax reforms that foster a culture of compliance.

Keywords: Tax complexity, Tax corruption, Tax evasion intention, Tax knowledge, Tax moral, Tax power of the authority, Sri Lanka

THE IMPACT OF FINANCIAL LITERACY ON FINTECH ADOPTION OF SMEs IN SRI LANKA

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1. Introduction

This study examines the impact of financial literacy on adopting fintech by small and medium enterprises in Sri Lanka. Financial literacy, essential for informed financial decision-making, is critical for SME growth, while fintech adoption transforms traditional business operations through technology-based financial services. However, financial Literacy and fintech adoption ratios are challenging for SMEs globally. This study addresses this gap by examining how financial literacy affects fintech adoption among SMEs in this region.

2. Research Methodology

This study used a positivist research philosophy and a quantitative approach. Data was collected using a survey from 63 SMEs in the Western Province through the convenience sampling technique, and a simple linear regression model was used to test the hypotheses. Validity and reliability were assured, and SPSS software was used.

3. Findings and Discussion

The findings indicate that among SMEs in Western provinces, financial literacy substantially impacts the adoption of fintech. The importance of financial literacy on fintech adoption is further supported by the KMO value of 0.845 and Cronbach's Alpha of 0.878, which show appropriate sampling adequacy and strong dependability. Based on these results, the findings proved that enhancing financial literacy among SMEs can boost fintech usage among them.

4. Conclusion and Implications

The findings highlight the critical role of enhancing financial literacy in overcoming barriers to technological innovation in SMEs. These insights guide policymakers in formulating targeted strategies to promote digital financial services and empower businessmen to make informed financial decisions.

Keywords: Financial literacy, Fintech adoption, SME, Sri Lanka, Western province

EXPLORING THE EXCHANGE RATE RISK MANAGEMENT PRACTICES EMPLOYED BY LISTED SRI LANKAN NON-FINANCIAL COMPANIES

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1. Introduction

The high volatility of Sri Lankan currency rates exposes firms to escalating exchange rate risk. A firm with this sort of exposure may employ a variety of strategies to mitigate the possible risk. Thus, this study aims to identify the specific methods Sri Lankan-listed non-financial companies use to mitigate the exchange rate risk.

2. Research Methodology

It employs a qualitative research methodology and focuses on non-financial companies because they are highly exposed to exchange rate risk due to frequent Imports and Exports. The sample was selected using the purposive sampling technique and in-depth interviews were conducted until it reached a saturation point. The findings are derived from the thematic analysis approach. Samples were selected based on the firm's trading activities with international economies and the amounts of imports and exports.

3. Findings and Discussion

Findings reveal that companies primarily use natural hedging methods, such as foreign currency loans, netting, supply chain optimization, Leading and lagging, and price adjustment. Additionally, companies use forward contracts as a derivative hedging strategy; however, they are used only under specific conditions. These Firms rarely use other derivative instruments such as futures, options, and swaps. This may be mainly due to the absence of a local stock exchange that provides the opportunity to invest in those instruments.

4. Conclusion and Implications

This study contributes to the existing knowledge by identifying exchange rate risk management practices used by Sri Lankan firms. Policymakers should, therefore, increase the derivative instruments usage, expand the foreign exchange market, and create a stable economic climate for effective strategies. Also, it is recommended for company managers improve their understanding of derivative instruments.

Keywords: Exchange rate risk, Hedging strategies, Risk management, Non-financial firms

EFFECT OF STRUCTURAL BREAKS ON EXCHANGE RATE AND STOCK MARKET VOLATILITY DURING ECONOMIC DOWNTURN PERIOD IN SRI LANKA

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1. Introduction

Financial markets are mainly navigated by foreign exchange and stock markets. In 2022, market volatility heightened by low investor confidence caused by unfavorable macroeconomic uncertainties and structural breaks (SB) in both currency and stock markets (SM), which are unable to predict future economic fluctuations. Therefore, this study investigates the effect of SBs in the exchange rate (EXR) and stock prices (SP) on the volatilities of respective variables.

2. Research Methodology

Daily EXR and ASPI data were collected for data analysis during the 2010-2023 period. The Bai-Perron test identified SBs, and the ARMA(p,q)-EGARCH(1,1) model with dummy variables for the SB periods was employed to explore the effect of SBs on EXR volatility and stock market volatility (SMV). The DVECH-MGARCH model and real incidents analysis were used to examine the causal nexus between EXR and SMV.

3. Findings and Discussion

Findings revealed that the volatility of SM and EXR are negatively affected by their respective SBs. The existence of a causal nexus between EXR & SMV is also confirmed. Moreover, real incidents analysis further confirmed the causal nexus between EXR structural breaks and SMV structural breaks.

4. Conclusion and Implications

The findings of this study underscore the critical interplay between exchange rate structural breaks and stock market volatility, highlighting the need for robust policy frameworks to mitigate their adverse effects. Thereby, Sri Lanka can foster a more resilient financial ecosystem, ensuring greater stability and predictability in both the exchange rate and stock market, which is essential for long-term economic growth.

Keywords: Exchange rate, Stock market, Structural breaks

THE DAY OF THE WEEK EFFECT ON STOCK MARKET VOLATILITY IN SRI LANKA

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1. Introduction

This study examines the impact of the day of the week listed on the Colombo Stock Exchange (CSE) between 2017 and 2023. The influence of daily seasonality on two particular industries is examined, considering daily stock price behaviour with the weak form of the Efficient Market Hypothesis (EMH). The aim of the study is to examine daily volatility in the ASPI and two sector price indices while determining if it aligns with the weak-form EMH.

2. Research Methodology

Using a quantitative, empirical methodology, this study examines the impact of the day of the week on the Colombo Stock Exchange (CSE) between 2017 and 2023. To find abnormalities historical stock data is methodically examined using Ordinary Least Squares (OLS) regression. Day-of-the-week price changes are evaluated and tested for using volatility measurements like mean returns.

3. Findings and Discussion

Weekdays had no discernible impact on volatility for the ASPI, banking, insurance, or textile and footwear industries. However, during the COVID-19 waves, there was a noticeable change in volatility tendencies. During the sample period, the day-of-the-week effect was influenced by outside variables such as calendar effects, holidays, and trade volumes.

4. Conclusion and Implications

We discover that within the sample period, Volatility has no significance for any of the weekdays in the ASPI, banking, insurance, or footwear and textile sectors. These trends, however, alter with subsequent pandemic waves.

Keywords: Colombo stock exchange, Day of the week effect, Efficient market hypothesis, Volatility, Pandemic impact, Seasonality

EFFECT OF FOREIGN DIRECT INVESTMENT AND POPULATION GROWTH ON ECONOMIC GROWTH IN SOUTH ASIAN MIDDLE-INCOME COUNTRIES

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1. Introduction

Economic Growth (EG) is the most important indicator that reflects the sustainability of a country. Foreign Direct Investments (FDI) pump capital flows to increase EG. Furthermore, Human Capital (HC) assists in improving the gross domestic production, which is the key indicator of EG. Moreover, Trade Openness (TO) and Inflation(I) were the control variables. This study addresses the unsolved issue of whether FDI and PG affect the EG in South Asian middle-income countries, which was an unsolved puzzle. Therefore, this study attempts to examine the effect of FDI, HC, I, and TO on EG in South Asian Countries.

2. Research Methodology

Yearly data for 12 years from 2009 to 2020 were collected for 6 South Asian countries were used as the sample, and the long panel data analysis techniques: Pooled Mean Group (PMG), Mean Group (MG), and Dynamic Fixed Effect (DFE) were utilized as key techniques. The Hausman test was done to find the best-fitted model.

3. Findings and Discussion

Findings revealed that FDI and TO have a positive long-term effect on EG. However, long-term Population Growth (The proxy for HC) and Inflation show a negative association with EG.

4. Conclusion and Implications

The findings indicated that countries need to focus on attracting more foreign investments and need to engage in more trade openness activities. However, there should be good strategies to utilize human capital for productive sectors and a stable inflation level to achieve sustainable economic growth.

Keywords: Economic growth, Foreign direct investment, Inflation, Population growth, Trade openness

REASONS FOR TAX EVASION AMONG PRIVATE TUTORS IN KANDY DISTRICT FROM TAX ASSESSORS' PERSPECTIVE

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1. Introduction

The country's tax revenue is the fundamental funding source for the government to deliver essential public services. In Sri Lanka, tax evasion among private tutors has become a significant problem restricting such government funding. Kandy district is home to 30,000 private tutors and has a 60% household tuition usage rate. Hence, this study examines the reasons for tax evasion among private tutors in Kandy district, from the tax assessors' perspectives.

2. Research Methodology

This study employed a qualitative research methodology embedded in the interpretivism paradigm to understand the reasons for tax evasion. Using a phenomenological research strategy, the research involved semi-structured interviews with ten tax assessors selected through purposive sampling. Thematic analysis was used to identify patterns and themes related to tax evasion.

3. Findings and Discussion

The findings indicated that tax evasion among private tutors in Kandy is driven by both government and personal factors. Issues such as political, system and tax administration inefficiencies contribute to non-compliance. Additionally, personal factors, including a lack of tax knowledge and the influence of peers, reinforced the tendency to evade taxes. These insights resonate with existing literature, highlighting the need for a comprehensive approach to address systemic weaknesses and individual behaviors.

4. Conclusion and Implications

This study discovers that addressing tax evasion among private tutors requires a multifaceted approach that involves simplifying tax systems, enhancing public service delivery, and increasing taxpayer education. Such measures are essential for fostering compliance and ensuring that private tutors contribute to national revenue, thereby supporting the overall economic development of Sri Lanka.

Keywords: Private tutors, Qualitative research, Tax compliance, Tax evasion

EFFECT OF THE CORPORATE GOVERNANCE ON STOCK RETURN IN NON-FINANCIAL FIRMS LISTED IN COLOMBO STOCK EXCHANGE

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1. Introduction

This study examines the impact of corporate governance (CG) on stock returns in non-financial firms listed on the Colombo Stock Exchange (CSE). Stock return reflects an asset's price change over time, expressed as a percentage or price change. Research on the relationship between corporate governance and stock returns shows mixed results, both locally and internationally. This inconsistency prompts an exploration of 'What is the impact of corporate governance on stock returns in non-financial firms listed on the Colombo Stock Exchange.

2. Research Methodology

Board size, board independence, CEO duality, financial acumen, nomination committee, remuneration committee, and audit committee are used as the independent variables. Firm size and leverage are used as control variables. The dependent variable stock return was proxy by dividend and capital gain. The sampling procedure involved careful selection from a population of 196 publicly traded non-financial companies, with those that showed anomalies in their yearly reporting procedures being systematically left out. The required data was gathered from the annual reports for the years 2018 through 2022. The analysis methods used in this study were descriptive, correlation, and regression on panel data. Fixed effects, random effects, and the Hausman test were also executed through the Panel Regression Analysis.

3. Findings and Discussion

The results indicated that the nominating committee had a statistically significant effect on stock returns, indicating that the committee's efficacy had an impact on stock returns. Remarkably, none of the other variables indicated a significant impact on stock returns.

4. Conclusion and Implications

The study concludes that compliance with CG best practices in Sri Lanka does not significantly impact stock returns. The minimal effect of remuneration and audit committees, combined with the lack of variation in governance compliance and the unique ownership structures, suggests that traditional CG practices may have limited influence on stock performance.

Keywords: Corporate governance, Non-financial listed firms, Stock returns

EFFECT OF FINANCIAL STABILITY ON ECONOMIC GROWTH IN MIDDLE-INCOME ASIAN COUNTRIES

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1. Introduction

Financial stability is important in ensuring sustainable economic growth, especially in emerging economies. It has enormous importance in fostering economic growth, while financial stability in middle-income Asian economies remains inadequately explored. This study attempted to study the effect of Financial Stability (FS) on Economic Growth (EG). This topic has emerged in the academic debate since the crisis (Beck et al., 2014). The Financial Stress Index was the proxy for FS and Gross Domestic Product (GDP) as the EG measure. Inflation (Inf), Trade Openness (TO), and Money Supply (MS) were the control variables.

2. Research Methodology

A quantitative approach was adopted to analyze the causal relationship through the adoption of a positivist research philosophy. Short panel data analysis techniques were used to examine the relationship between explanatory variables and EG while the sample consisted of 17 middle-income Asian countries, and the sample period was 12 years from 2008 to 2019. The 17 countries were selected based on data availability.

3. Findings and Discussion

The estimated results indicate that FS and TO present a significant positive effect on (EG) implying a high FS and TO lead to an increase in EG in the short and long run. Furthermore, there is a significant negative effect of INF and MS on the EG.

4. Conclusion and Implications

This study empirically reveals that financial stability is a prerequisite for economic growth in middle-income Asian countries. The findings underscore that maintaining Financial Stability is a significant factor in achieving sustainable economic growth. Hence, policymakers must focus on developing policies to enhance financial stability, foster balanced economic development, and mitigate inflationary effects.

Keywords: Dynamic panel data analysis, Economic growth, Financial stability, Middle-Income Asian countries

DETERMINANTS IN INVESTMENT BEHAVIOUR OF SMALL AND MEDIUM MANUFACTURING FIRMS OF BADULLA DISTRICT DURING ECONOMIC AND POLITICAL CRISIS OF SRI LANKA

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1. Introduction

Small and Medium Enterprises (SMEs) significantly impact economic growth, particularly in developing countries like Sri Lanka. Despite the numerous businesses initiated annually, SMEs in Sri Lanka experience high failure rates, minimal growth, and low survival. This study examines the determinants of investor behaviour of SMEs of Badulla District during economic and political crises prevailing from 2019 to the present.

2. Research Methodology

Using a quantitative approach, 350 manufacturing SMEs in Badulla District, Sri Lanka, were surveyed via structured questionnaires. The dependent variable was investment behavior, while independent variables included fear of political instability, risk perception, risk propensity, and herding. Convenience sampling and regression analysis were used to determine influential factors.

3. Findings and Discussion

The research showed a decline in SME investment decisions, largely driven by fear of political and economic instability. Risk perception and propensity influenced entrepreneurial willingness to invest, while businesses adopting risk-averse strategies experienced further decline. Herding, where firms mimic others' conservative approaches, also contributed to reduced investment activities.

4. Conclusion and Implications

The ongoing crisis has negatively impacted SME investment and growth in Sri Lanka. To survive, SMEs need improved investment confidence, risk management, and resilience. Policy interventions must address political and economic instabilities to support SME development.

Keywords: Economic crisis, Herding, Investment behavior, Political instability, Risk perception, Risk propensity, SMEs, Sri Lanka

EFFECT OF VALUE ADDED TAX ON THE PRICING BEHAVIOUR OF NON-VAT REGISTERED GOODS, EVIDENCE FROM VEGETABLE MARKET IN SRI LANKA

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1. Introduction

The government has increased the VAT rate from 15% to 18% from the 1st of January 2024. Hence, VAT-registered companies have increased their prices under the VAT increase. Some non-VAT-registered goods have also seen price hikes, sometimes exceeding the VAT percentage. This is a serious issue in Sri Lanka as many non-VAT-registered goods are sold at higher prices. This study aims to investigate the effect of value-added tax on the pricing behavior of non-VAT-registered goods, as evidenced by the vegetable market in Sri Lanka.

2. Research Methodology

The mixed-methods approach and convergent parallel design were utilized in this research. The quantitative phase focused on the Dambulla district retail vegetable market as a sample, and the sample period was three months before and after VAT. Further, secondary data collection was used. The qualitative phase focused on the Dambulla district retail vegetable farmers as the respondents and the purposive sampling technique was used in this study. Descriptive analysis and thematic analysis were utilized as the analysis techniques.

3. Findings and Discussion

The present study found that there is an effect of VAT on the pricing behavior of the vegetable market. Results showed that carrot, cabbage, tomato, and pumpkin prices significantly increased. Thematic analysis of interviews with vegetable farmers discussed how the increase in VAT affected their day-to-day operations and pricing policies. Farmers said that the cost of living and operational costs were part of the reasons for inflation in vegetable prices.

4. Conclusion and Implications

The present study examines the effect of VAT on the pricing behavior of non-VAT registered goods, focusing on the vegetable market. The quantitative data points to clear statistical changes in vegetable prices, and the qualitative insights provide context to the lived experiences of farmers. This study provides rich insight for policymakers in the agricultural sector.

Keywords: Non-VAT registered goods, Value Added Tax (VAT), Vegetable prices, VAT registered goods, Vegetable market

DETERMINANTS OF WOMEN EMPOWERMENT AND THE MODERATING ROLE OF FINANCIAL INCLUSION: EVIDENCE FROM NUWARA ELIYA, SRI LANKA

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1. Introduction

Sri Lanka ranks 75th out of 132 countries on the global gender inequality index, highlighting the need to create opportunities for women and gender minorities to exercise their rights and contribute to national development. However, there is a significant gender disparity in financial inclusion, with men having greater access to formal finance. This research aims to identify the demographic and socioeconomic factors influencing women's empowerment, as well as the moderating role of financial inclusion, focusing on the Nuwara Eliya district.

2. Research Methodology

This quantitative study surveyed 384 married women aged 25 to 45 in the Nuwara Eliya district. Demographic variables included family size, family type, age difference with the husband, number of children, and residence, while socioeconomic variables covered women's education, employment status, income level, wealth index, and their husband's education and employment status. The hypotheses were tested using chi-square analysis and multiple linear regression.

3. Findings and Discussion

The findings revealed that the age difference between the husband and place of residence significantly influences women's empowerment. Most socioeconomic factors, except women's employment status and financial inclusion, positively contribute to women's empowerment, with financial inclusion also playing a moderate role.

4. Conclusion and Implications

This study underscores the critical role of demographic and socioeconomic factors, alongside financial inclusion, in shaping women's empowerment in the Nuwara Eliya district. The government can use the study's findings to implement women empowerment programs, promoting greater female involvement in national development. Financial institutions can apply the insights to address women's specific financial needs, developing strategies to enhance women's access to microfinance, banking services, etc.

Keywords: Gender inequality, Financial inclusion, Women empowerment

IMPACT OF THE EFFECTIVENESS OF SAMURDHI PROGRAM ON MITIGATING POVERTY IN SRI LANKA: FOCUSING ON SDGs 2030 AGENDA

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1. Introduction

The Samurdhi program is at the forefront of Sri Lanka's efforts to eradicate poverty by 2030, endeavoring to transform aspirations into reality. Under the United Nations' Sustainable Development Goals (SDGs) 2030 agenda, this research delves deeply into the program's impact on poverty alleviation, addressing a significant gap in the literature by employing a mixed approach.

2. Research Methodology

Through seven semi-structured interviews with Samurdhi managerial-level officers and a descriptive analysis of secondary data, the researcher employed a mixed-methods approach to elucidate the Samurdhi program's long-term and short-term impacts on poverty reduction and the feasibility of achieving the SDG 2030 agenda. Under the mixed method, thematic and trend analyses facilitate the examination of research objectives.

3. Findings and Discussion

Governance, resource allocation, and social dynamics lead to less feasibility of achieving the ending poverty goal of SDGs by 2030, emphasizing the need for effective interventions. Respondents are calling for improved monitoring systems and more robust policy frameworks, suggesting that the long-term outcomes are encouraging because they impact poverty alleviation. Conversely, short-term results indicate an indirect impact on poverty, and the focus should be on operational constraints and political factors to improve effectiveness.

4. Conclusion and Implications

According to the research, microfinance, skill development, livelihood development, and robust monitoring mechanisms are all crucial for the Samurdhi program's effectiveness. It draws attention to the necessity of legislative actions to combat political meddling, improve transparency, and distribute resources fairly. To accomplish lasting poverty reduction and connect with the SDGs 2030 goal, expanding women-focused microfinance is crucial, as creating digital tracking platforms, and promoting cooperation between NGOs and the government.

Keywords: Empowerment, Poverty alleviation, Samurdhi program, Sustainable development goals

GOODWILL AND CAPITAL STRUCTURE: THE MODERATING ROLE OF INTEREST RATE IN FOOD, BEVERAGE AND TOBACCO INDUSTRY FIRMS

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1. Introduction

The limited focus on intangible assets in capital structure decisions highlights a gap, particularly when compared to traditional factors such as profitability or tangible assets. This study addresses this gap by examining how goodwill influences the capital structure of firms in Sri Lanka's Food, Beverage, and Tobacco industries while also investigating how interest rates moderate this relationship.

2. Research Methodology

This study employs a quantitative approach, utilizing secondary data from 43 listed companies in the Food, Beverage, and Tobacco industry in Sri Lanka. The sample period spans from 2013 to 2022. Sampling was conducted using a purposive technique. The variables include total debt to total assets (dependent variable), goodwill (independent variable), and interest rate (moderating variable), alongside six control variables: firm size, market-to-book ratio, tangible assets, profitability, depreciation, and firm age. A two-step Generalized Method of Moments (GMM) model was employed to address endogeneity and persistence in the debt structure, ensuring robust and reliable findings.

3. Findings and Discussion

The findings reveal a significant positive relationship between goodwill and capital structure, suggesting that goodwill enhances access to debt financing. However, rising interest rates weaken this positive relationship, indicating that firms are less inclined to rely on debt backed by goodwill under high-interest conditions. The results align with prior studies on goodwill as collateral with the moderating role of interest rates in the Sri Lankan context.

4. Conclusion and Implications

This research contributes to the literature by highlighting the importance of goodwill in capital structure decisions and offers practical implications for financial managers to optimize financing strategies.

Keywords: Capital structure, Goodwill, Interest rate, Panel data analysis, Two-step system GMM

IMPACT OF REINSURANCE ON THE FINANCIAL PERFORMANCE OF INSURANCE COMPANIES IN SRI LANKA

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1. Introduction

Reinsurance is the process through which insurance companies transfer a portion of their risk portfolio to another entity, known as a reinsurer. This study aims to examine the impact of reinsurance on the financial performance of general insurance companies in Sri Lanka.

2. Research Methodology

The study has taken seven general insurance companies regulated by the Sri Lanka Insurance Regulatory Commission (IRCSL) from 2014 to 2023 as the sample. A quantitative research approach and descriptive research design were employed. Using secondary data from annual reports and IRCSL publications, panel data regression was conducted in STATA. Both fixed effect and random effect models were applied, with the Hausman test confirming the fixed effect model as the best fit for the research.

3. Findings and Discussion

The study's findings indicate that only the Reinsurance Dependence Cede Premium (RDC) and the Net Retention Ratio (NRR) statistically impact the Return on Assets (ROA) of general insurance companies in Sri Lanka. Conversely, the Premium Cession Ratio (PCR), Combine Ratio (CR), and FS do not statistically affect ROA in these companies.

4. Conclusion and Implications

The study finds that Reinsurance Dependence Cede Premium (RDC) and Net Retention Ratio (NRR) significantly boost the financial performance of general insurance companies in Sri Lanka, while Premium Cession Ratio (PCR), combined ratio (CR), and Firm Size (FS) do not. This indicates that market conditions may play a larger role, highlighting the need to optimize reinsurance strategies to meet regulatory and market demands.

Keywords: Reinsurance, Financial performance, Insurance sector

THE IMPACT OF ENVIRONMENTAL, SOCIAL & GOVERNANCE PERFORMANCE (ESG) ON FINANCIAL PERFORMANCE OF LISTED MANUFACTURING FIRMS IN SRI LANKA

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1. Introduction

The global emphasis on Environmental, Social, and Governance (ESG) performance has increasingly shaped corporate strategies, with Sri Lankan regulators prioritizing ESG-driven initiatives. Despite this, stakeholders such as investors, policymakers, and corporate leaders remain uncertain about the financial implications of ESG performance. Focusing on Sri Lanka's manufacturing sector, a key contributor to the country's economy and sustainable development, the research fills the void in prior studies by assessing the ESG-financial performance link within this industry.

2. Research Methodology

This study employed the two-step system Generalized Method of Moments (GMM) model to address the persistent behavior of return on assets (ROA) and firm size. The dataset comprised 20 manufacturing firms listed on the Colombo Stock Exchange (CSE) over nine years (2015–2023), selected based on adherence to ESG criteria. Data analysis included descriptive statistics, correlation analysis, and the two-step system GMM regression, with ROA as the dependent variable and environmental, social, and governance performance as independent variables.

3. Findings and Discussion

The results indicated that environmental performance had a negative impact on ROA, while social and governance performance positively influenced it. The negative effect of environmental performance was attributed to high implementation costs, which can outweigh short-term financial benefits, whereas social and governance practices contributed to improved stakeholder relationships and operational efficiency.

4. Conclusion and Implications

This study highlights the need to integrate environmental initiatives with social and governance practices to achieve a balance between sustainability and financial performance. The findings offer valuable insights for investors, corporate leaders, and regulators align ESG practices with financial goals to better ensuring long-term growth and stability.

Keywords: Environmental, social, and governance (ESG), Financial Performance, Return on Assets (ROA), Sri Lanka, Sustainability

IMPACT OF CLIMATE CHANGE ANOMALIES ON PLANTATION COMPANIES' STOCK RETURNS: SPECIAL REFERENCE TO RATNAPURA DISTRICT

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1. Introduction

Climate change severely threatens Sri Lanka's plantation sector, especially for crops like tea and rubber. Abnormal rainfall patterns leading to frequent floods disrupt the plantation activities and profitability of the plantation companies. The study examines the impact of Climate Change Anomalies, particularly flooding due to extreme rainfall, on the stock returns of plantation companies in Sri Lanka with special reference to Ratnapura District.

2. Research Methodology

The study used Event Study Methodology (ESM) to analyze the stock market reaction to major flood events in May 2016, May 2017, May 2018, September 2019, and May 2021. To obtain expected returns in the pre-event, event, and post-event windows for four plantation firms listed on the CSE, namely Agalawatte, Balangoda, Hapugastanne, and Kahawatte, which were located in Ratnapura District, used a regression equation of the firm's actual returns over the estimation period. Market reactions were assessed using the t-statistics.

3. Findings and Discussion

Findings indicate varied market responses, firms like Agalawatte and Kahawatte plantations had significant negative abnormal returns, and other firms like Balangoda plantation had more positive and rather resilient returns implying that plantation firms are not alike in their performance. Abnormal returns are not always significant and are affected by external factors like labor unrest, inflation, and export demands, which vary across companies and events.

4. Conclusion and Implications

The study confirms market reactions to climatic shocks, revealing varied reactions across firms due to operational, regional, and market factors. It underscores the importance of effective climate risk mitigation, resilience enhancement, and risk diversification in mitigating the impacts of climatic variations on financial markets.

Keywords: Climate change anomalies, Event study methodology, Flood events, Plantation companies, Stock returns

IMPACT OF OVERCONFIDENCE AND HERDING BEHAVIOUR ON GRADUATE'S INVESTMENT DECISION; MEDIATING ROLE OF RISK PERCEPTION

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1. Introduction

Using two behavioral factors, overconfidence and herding behavior, and one mediating factor, risk perception, this study examines how those two behavioral factors affect the investment decision-making activities of graduates. This tries to investigate a specific issue within the context of the Sri Lankan investment market and how psychological biases affect the investment decisions of graduates. It also assesses the mediating effect of risk perception and how two main independent variables, overconfidence and herding behavior, directly and indirectly, affect investment decisions.

2. Research Methodology

The study uses a qualitative research strategy based on a structured questionnaire with a sample of 384 respondents. The purposive sampling method is used to select the sample, and SEM is used to analyze and possess the data using SPSS and AMOS statistical packages.

3. Findings and Discussion

The findings show that the direct effect of independent variables, overconfidence and herding behavior, with the dependent variable, investment decision, has a positive significant effect, and the mediating effect for both relationships has a significant effect. An overall mediating variable, risk perception, has a partial mediating effect on both independent variables.

4. Conclusion and Implications

The results indicate that overconfidence and herding behavior are the most relevant derived from graduates' investment decisions, while risk perception is an important mediator. This might imply specific financial literacy programs directed at addressing cognitive biases such as overconfidence and the influence of social factors in making effective investment decisions.

Keywords: Max behavioral finance, Overconfidence, Herding behavior, Risk perception

INFLUENCE OF PSYCHOLOGICAL FACTORS ON THE FINANCIAL WELL-BEING OF GRADUATES IN SRI LANKA

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1. Introduction

GDP per capita often measures the value of a country, but it does not directly account for the welfare of its citizens. Financial well-being is a major component of a person's overall well-being, and this study focuses on it. A lack of understanding of the psychological factors that affect financial well-being leads to problems such as mental health problems and life dissatisfaction among graduates as they face the rising cost of living and financial difficulty as they transition from education to the workforce. The research objectives of this study are to identify the psychological variables that affect the financial well-being of Sri Lankan graduates and to study the impact of those variables on financial well-being.

2. Research Methodology

This research used a deductive reasoning process, a quantitative research method, and a positivist research philosophy. Primary data: A sample of 393 graduates was collected using a convenience sampling method through a Google Form survey and a structured survey with closed-ended questions and Likert scales to measure different aspects. Data analysis included multiple regression analysis and structural equation modeling.

3. Findings and Discussion

Research findings suggest that financial self-efficacy, financial risk tolerance, and financial attitudes do not directly affect financial well-being. However, the study reveals that financial behavior acts as a full mediating variable in the relationship between financial self-efficacy and financial well-being, while financial behavior acts as a partial mediating variable in the relationship between financial risk tolerance and financial attitudes.

4. Conclusion and Implications

In the Sri Lankan context, the impact of psychological factors on the financial well-being of graduates has not been studied, and it is the author's ambition to create a conceptual understanding of financial well-being and bring its theoretical significance to society. Also, this research has significant implications for educators, employers, policymakers, and financial institutions supporting graduates' financial transformation and well-being.

Keywords: Financial behavior, Financial wellbeing, Graduates, Psychological factors

EVALUATING THE ROLE OF HOUSING AND PERSONAL LOANS IN FACILITATING HOMEOWNERSHIP FOR MIDDLE-INCOME EARNERS IN SRI LANKA

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1. Introduction

Sri Lanka faces a severe housing crisis driven by economic instability, rising property prices, and limited access to affordable financial support. This study examines the effectiveness of housing and personal loans in facilitating homeownership for middle-income first-time buyers in Sri Lanka, focusing on key factors such as affordability, accessibility, processing efficiency, and alignment with borrowers' homeownership aspirations.

2. Research Methodology

The study employs a qualitative research design, utilizing purposive sampling to target middle-income borrowers and bank representatives with direct experience in loan processes. Semi-structured interviews with a sample of 15 participants, including ten borrowers and five bank officials, provide rich data on loan accessibility, user satisfaction, and encountered challenges. Thematic analysis is applied to identify key patterns and insights.

3. Findings and Discussion

Preliminary results reveal that while housing loans are commonly used for financing home purchases, personal loans serve as supplementary funding for expenses like renovations or furnishing. Borrowers expressed concerns over high interest rates, lengthy approval processes, and rigid repayment terms, diminishing their overall satisfaction. However, the flexibility and scope of these loans partially meet expectations, indicating a need for tailored improvements to serve middle-income borrowers better.

4. Conclusion and Implications

The study concludes that housing and personal loans play a significant role in facilitating homeownership for middle-income earners, though there is scope for enhancing their effectiveness. Recommendations include revising interest rate structures, simplifying loan application processes, and introducing innovative financing models. Future research could benefit from larger samples and quantitative analysis to provide a broader perspective on loan utilization patterns.

Keywords: Housing loans, Personal loans, Homeownership, Middle income earners, Sri Lanka

BANKING AND INSURANCE

IMPACT OF CAPITAL STRUCTURE ON FIRM VALUE: SPECIAL REFERENCE TO LISTED NON- FINANCIAL COMPANIES IN SRI LANKA

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1. Introduction

This research explores the impact of capital structure on firm value for listed companies in Sri Lanka. While global studies exist, findings specific to Sri Lanka remain inconclusive. By addressing this gap, the study aims to clarify how capital structure decisions affect firm value in the unique economic and regulatory context of Sri Lanka.

2. Research Methodology

The study is quantitative in nature. Tobin's Q and the price-to-earnings ratio were used to measure the dependent variable, firm value, while the equity ratio, debt-to-assets ratio, and total debt ratio were used to assess the independent variable. The study ended with 244 sample companies listed on the CSE. Companies belonging to the financial sector were excluded from the sample, and data were gathered from the audited financial statements over the past five years, starting from 2018. The collected data were analyzed through descriptive, correlation, and regression on panel data analyses.

3. Findings and Discussion

The study finds that an optimal capital structure reduces financial risk and boosts firm value, fostering sustainable growth. It also highlights the role of industry-specific factors and macroeconomic conditions in shaping capital structure strategies. Using regression analysis and industry comparisons, the research demonstrates that tailored financial strategies are essential to address the unique challenges faced by Sri Lankan firms. These findings offer valuable insights for practitioners and policymakers, emphasizing the need for context-specific approaches to financial management.

4. Conclusion and Implications

By presenting empirical data on the effect of capital structure on firm value, this study advances the conversation on corporate finance. It is an essential tool for researchers, investors, and business executives who want to make informed decisions in a constantly changing financial Environment. This study adds to the body of knowledge by shedding light on the mechanisms by which capital structure affects firm value.

Keywords: Capital structure, Firm value, Listed non-financial companies in Sri Lanka, Tobin's Q, Price to earnings ratio

EFFECT OF CONTENT MARKETING STRATEGIES ON CUSTOMERS ENGAGED IN ONLINE BANKING SERVICES: A CASE STUDY OF ABC BANK PLC

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1. Introduction

In today's competitive digital landscape, banks face increasing challenges in standing out. Traditional marketing methods often fall short of capturing attention and building trust. Despite the rise in digital marketing, many banks struggle to effectively engage customers and set themselves apart in a crowded market. The bank named ABC due to brand restrictions preventing naming. This research aims to find the effect of content marketing strategies in addressing this challenge and driving customer engagement toward financial services.

2. Research Methodology

This study was conducted using positivism philosophy, a deductive research approach, and a case study based survey. Quantitative data was collected using a structured questionnaire to sample 384 customers selected using simple random sampling from a 2 million customer base at ABC Bank's head office. The data analysis was conducted using the Pearson correlation and Multiple Linear Regression Test.

3. Findings and Discussion

The study results emphasized a strong positive relationship between educational content marketing strategy, Customer Stories and Testimonials marketing strategy, and Interactive Content marketing strategy with Engaging Customers. Educational content offers valuable insights, helping customers make informed financial decisions. Customer stories build trust through authenticity, while interactive content engages customers, enhancing their brand experience.

4. Conclusion and Implications

Online bankers should focus on creating high-quality educational content that addresses customer concerns, use customer stories to build trust and develop interactive content like quizzes or webinars to boost engagement. Leveraging data analytics to track and optimize content performance is essential, as is maintaining consistency across all marketing channels for a cohesive brand message.

Keywords: Content marketing strategies, Customer engagement, Financial services, Educational content, Customer stories, Testimonials

ETHICAL DILEMMAS FACED BY BANKING PROFESSIONALS IN BANKING SECTOR ON DECISION MAKING PROCESSES: A CASE STUDY OF ABC BANK

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1. Introduction

Ethical dilemmas in banking industry pose significant challenges to decision-making processes with potential negative impacts on financial institutions, customers, and the overall economy. This study investigates the ethical challenges that influence decision-making at ABC Bank, Sri Lanka.

2. Research Methodology

This research was conducted through a positivism philosophy, deductive approach and the data was collected using a survey questionnaire. The study employs a case study-based survey method, focusing on ABC Bank in the Borella area, where 190 employees worked across three branches. Using the Morgan table, a sample of 123 employees were chosen through random sampling. Data analysis has been conducted using descriptive statistics along with multiple regression analysis.

3. Findings and Discussion

The findings revealed that ethical challenges significantly impact the speed and quality of decision-making processes within the bank. Fraudulent activities, conflicts of interest, and unethical sales practices lead to compromised decisions, which in turn tarnish the bank's reputation and erode stakeholder confidence. Additionally, these issues have broader negative effects on both local and international economies. The results emphasize the need for effective compliance, risk management, and the establishment of stringent ethical standards to address these challenges.

3. Conclusion and Implications

The study highlights the importance of implementing robust internal controls, fostering an ethical climate, and providing ongoing training for banking professionals to prevent unethical behavior. Establishing clear ethical guidelines and self-imposed compliance measures are essential for ensuring that decision-making processes are legally sound and morally responsible.

Keywords: Ethical dilemmas, Decision-making, Fraud, Conflicts of interest

EFFECT OF HYPER-PERSONALIZATION ON REWARDING BANKING EXPERIENCE FOR CUSTOMERS: A CASE STUDY OF CCA BANK

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1. Introduction

The landscape of modern banking is undergoing a dramatic shift fueled by hyper-personalization, which involves tailoring banking experiences to individual customer preferences and behaviors, enhancing satisfaction and loyalty. In a competitive banking landscape, offering personalized experiences can differentiate competitors where empirical study findings lack in this area of study. Therefore, this research attempted to identify the effects of Hyper-Personalization on rewarding the banking experience for customers of CCA Bank.

2. Research Methodology

The research selected a positivist epistemological standpoint and a deductive research approach. A sample of 384 participants was selected during June-August 2024 from the estimated population of over one million CCA customers in the Western Province of Sri Lanka. Simple random sampling was employed to ensure representativeness. A structured survey questionnaire was administered to collect data, which was subsequently analyzed using descriptive statistics (mean, mode, standard deviation) and inferential statistical analysis (chi-square test).

3. Findings and Discussion

The study concludes that hyper-personalization plays a vital role in shaping a rewarding banking experience by aligning products, services, and interactions with individual customer preferences in real-time. The synergy of contextual, dynamic, channel-specific, and omni-personalization enhances customer satisfaction and loyalty. However, successful implementation requires robust data management, consistent customer touchpoints, and a strong focus on privacy and security.

4. Conclusion and Implications

The study shows that hyper-personalization, including contextual, dynamic, channel-specific, and omni-personalization, significantly enhances customer banking experiences at CCA Bank. These strategies improve satisfaction, loyalty, and engagement but require careful data management and addressing privacy concerns to fully realize their benefits.

Keywords: Hyper-personalization, Contextual personalization, Dynamic personalization, Channel-specific personalization, Omni-personalization, Rewarding banking experience

EFFECTS OF CUSTOMER-CENTRIC ORGANIZATIONAL STRUCTURES IN COMMERCIAL BANKS ON ENHANCING SERVICE QUALITY

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1. Introduction

In a highly competitive banking environment, the move toward customer-centric organizational structures has become a vital factor in improving service quality and building customer loyalty. The lack of empirical research on the specific benefits and challenges of implementing customer-centric organizational structures in commercial banks in Sri Lanka hinders the ability of these institutions to enhance service quality and maintain a competitive edge in the market and aims to examine how customer-centric organizational structures in commercial banks affect service quality enhancements.

2. Research Methodology

The positivist research philosophy and a deductive approach were chosen to conduct the research. Further, this quantitative study used the simple random sampling method to collect data from 108 middle-level employees at three branches of ABC Bank in the Colombo region from 150 employees. The descriptive and hypothesis were tested through chi-square analysis.

3. Findings and Discussion

The study found that customer-centric organizational structures, including cross-functional teams, employee empowerment, and customer segmentation, have a significant positive impact on service quality at ABC Bank. However, the relationships identified are moderate, indicating that further improvements can be made in collaboration, decision-making, and customer-focused strategies. These findings highlight the importance of implementing customer-centric organizational structures as a means of enhancing service quality and fostering customer loyalty in the competitive banking landscape.

4. Conclusion and Implications

The study demonstrates that cross-functional teams, employee empowerment, and customer segmentation enhance service quality at ABC Bank, though with moderate impact, indicating the potential for improvement in collaboration, decision-making, and customer-focused strategies. The study recommends that ABC Company adopt a feedback-driven culture, empower frontline employees, and implement advanced CRM systems to improve customer service quality.

Keywords: Customer-centric organizational structures, Service quality, Cross-functional teams, Employee empowerment, Customer segmentation

IMPACT OF BANKS' PERFORMANCE ON ECONOMIC GROWTH OF SRI LANKA: THE MEDIATING ROLE OF FINANCIAL INNOVATION

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1. Introduction

Many banking processes are now fully automated for convenience, and financial innovation is increasingly recognized as a catalyst for economic growth. Yet, its mediation effect between bank performance and economic growth remains underexplored, particularly in developing economies like Sri Lanka. Hence, this study mainly investigates the mediation effect through financial innovation on the effect of banks' performance on economic growth and also evaluates the direct effect, as previous studies have reported conflicting findings on its direct impact.

2. Research Methodology

To enrich the findings, the researcher used the quantitative method. The independent variable is banks' performance, measured by their lending capacity, while the dependent variable is economic growth, measured by GDP growth. Financial innovation, measured through innovation specificity, serves as the mediator variable. The secondary data was collected through annual reports of sampled banks in Sri Lanka, World Bank, and Trading Economics indicators from 2011 to 2023. The sample size is restricted to 12 banks, as some banks were excluded due to data unavailability. The Structural Equation Model (SEM) is applied to assess both direct and mediation effects, with the Sobel test (1982) used to determine the significance of the mediation effect.

3. Findings and Discussion

The findings revealed that banks' performance has a significant positive effect on economic growth, confirming that banks' performance and economic growth are mutually supportive in the Sri Lankan context. However, there is an insignificant mediation effect through financial innovation because of the limited innovation literacy and inadequate evaluation of innovative projects.

4. Conclusion and Implications

In conclusion, banks must ensure rigorous appraisal processes when investing in financial innovations and take necessary actions to enhance customers' innovation literacy to foster greater engagement with innovative financial solutions. It helps to assess whether these innovations genuinely benefit the economy rather than just the banks, which could improve the quality of financial innovation over time.

Keywords: Banks' performance, Economic growth, Financial innovation

ADOPTION OF ARTIFICIAL INTELLIGENCE FOR RISK MANAGEMENT IN THE BANKING SECTOR OF SRI LANKA: A QUALITATIVE STUDY

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1. Introduction

In the digital transformation era, AI influences the overall financial sector; thus, this paper examines the influence of AI on Risk Management in the Banking Sector of Sri Lanka. The purpose of this study is to uncover the effective usage of AI-driven risk management, identify the challenges and drivers, and propose strategies to address these challenges.

2. Research Methodology

A qualitative-deductive research approach was used to address research questions. To collect data, 17 executive/managerial level managers related to risk/IT management representing ten licensed commercial banks in Sri Lanka were interviewed. The study employed thematic analysis through Dedoose software to identify themes and patterns from data collected through semi-structured interviews.

3. Findings and Discussion

The findings indicate bank managers have favourable attitudes toward the effectiveness of AI usage in banks. Further, identified that lack of skills, data security and privacy, lack of regulatory framework, data unavailability, cost factors, and language differences as the key challenges for AI adoption for risk management. They recommend providing proper training, connecting with advisors, recruiting skilled employees, updating the school curriculum, aligning with applicable security frameworks, establishing a proactive regulatory framework, and maintaining regular information systems as strategies to mitigate these challenges.

4. Conclusion and Implications

The study reveals the crucial role of AI in risk management, reshaping bank performance positively and theoretically while emphasizing the need for exploitation and exploration of organizational performance by addressing the ambidextrous theory. The study highlights the role of AI in risk management for banks, aiming to enhance performance by reducing risks and improving customer satisfaction and trust and to survive in the industry.

Keywords: Artificial Intelligence, Banking sector, Risk management, Ambidextrous theory

EFFECT OF BANKING SECTOR DEVELOPMENT, HUMAN CAPITAL ON ECONOMIC GROWTH IN SOUTH ASIAN COUNTRIES WHEN TECHNOLOGICAL ADVANCEMENT PLAY MODERATOR ROLE

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1. Introduction

Banking sector Development (BSD), Human Capital (HC), and Technological Advancement (TA) are the most considered factors in the economy across the globe when capturing growth. This study attempts to examine the influence of BSD, HC, and TA on EG, which shows vague conclusions in the empirical literature. Further, this study follows a systematic analysis technique that advances the reliability of the findings. Hence, this study aims to explore the impact of BSD and HC on EG When TA plays a Moderator role in South Asian Countries.

2. Research Methodology

The study used 7 South Asian Countries and 12 years from 2008 to 2019 as the sample, adopting a quantitative research approach. The analysis was done with long-panel data analysis techniques named Pool Mean Group (PMG), Mean Group (MG), and Dynamic Fixed Effect (DFE). As per the Hausman test statistics, PMG was selected.

3. Findings and Discussion

Analysis results found that BSD and HC show a long-run positive significant effect on EG, and TA has a negative moderating effect. However, HC is the only variable that shows a positive relationship with EG in the short run.

4. Conclusion and Implications

The findings reveal that both BSD and HC are significant variables to determine EG in the short and long run, while HC affects the EG in the short run. Investing in TA with BSD on EG negatively impact in the long-term. Implications to the banking sector that should be prioritized for efficient and secure implementation of new technologies in the South Asian context.

Keywords: Banking sector development, Economic growth, Human capital, Technological advancement, Long panel data analysis

EFFECT OF BANKING SECTOR DEVELOPMENT ON ECONOMIC GROWTH: MIDDLE-INCOME ASIAN COUNTRIES

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1. Introduction

This paper analyzes the effect of Banking Sector Development (BSD) on Economic Growth (EG) in middle-income Asian countries. In this research, economic growth refers to increased GDP, while banking sector development refers to improved financial development and gross domestic savings. This study tries to fill critical gaps between variables. The main gap is the limited number of studies on PS, GDS, FD, and economic growth in Asia. The aim of the study is to analyze the effect of banking savings and political stability on economic growth in Asia.

2. Research Methodology

The study was conducted in 15 middle-income Asian countries, and the time frame was from 2008 to 2019. Short panel data analysis techniques were used to examine the relationship.

3. Findings and Discussion

Analysis shows a positive relationship between Economic Growth (EG) and Financial Development (FD). In contrast, the study shows a negative relationship between EG and Political Stability (PS) since political instability leads to a decline in EG.

4. Conclusion and Implications

The outcome of the analysis is evidence that EG depends on FD and PS. Thus, the findings suggest that the country should focus on maintaining political stability to obtain high EG and enforce laws and regulations to maintain political consistency. Further, enhancing infrastructure, streamlining regulations, and encouraging innovative finance create a finance-friendly climate, making countries more attractive to foreign investors.

Keywords: Economic growth, Financial development, Generalized Method of Movement (GMM), Gross Domestic Savings, Political stability

EFFECT OF BANKING SECTOR STABILITY ON ECONOMIC GROWTH IN LOWER-MIDDLE-INCOME ASIAN COUNTRIES

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1. Introduction

Bank stability is a crucial element of the financial system. The global financial crisis of 2007–2009 exposed significant flaws in the banking system. This led to uncertainty about the stability of banking institutions, causing a decrease in trust in the banking system as a whole. A stable and robust banking system is essential for fostering economic growth, as it facilitates efficient financial intermediation and resource allocation. Therefore, the purpose of this research is to identify the effect of Banking Sector Stability (BSS) on Economic Growth (EG) in lower-middle-income Asian countries.

2. Research Methodology

This study conducted a long panel approach as an analytical technique and employed the Pooled Mean Group (PMG), Mean Group (MG), and Dynamic Fixed Effect (DFE) to estimate the significant short-term and long-term relationship between BSS and EG. The sample consisted of 9 lower-middle-income Asian countries, and the sample period was covered from 2009 to 2019.

3. Findings and Discussion

The findings highlighted that, in the long run, there is a significant positive relationship between bank stability and economic growth. However, a negative but significant relationship exists between bank stability and economic growth in the short run.

4. Conclusion and Implications

The results emphasize the need for systematic policies to maintain bank stability to achieve long-term economic growth despite the short-run negative economic consequences of investing in stabilizing the banking sector. They also provide insights for policymakers to develop strategies to strengthen governance-related policies to establish stability in the banking sector.

Keywords: Bank stability, Z score, Economic growth, Lower middle-income Asian countries

EFFECT OF GOOD GOVERNANCE ON CENTRAL BANK INDEPENDENCE IN SRI LANKA: MEDIATOR EFFECT OF POLICY CONVERGENCE

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1. Introduction

Previous studies on Central Bank independence (CBI) were directed to several aspects such as developing CBI measurements, developing theories for the CBI, effects of CBI on macro-economic variables, etc. With the presence of political business cycles (PBC) and poor good governance (GG) in Sri Lanka, this study argues that it would result in a lack of policy convergence. Therefore, it hypothesizes that if poor governance leads to a decrease in policy convergence, and if low levels of policy convergence further reduce CBI, then policy convergence will play a significant mediating role in the relationship between governance and CBI. Thus, the study aims to investigate the mediation effect in the relationship between GG and CBI.

2. Research Methodology

A quantitative analysis is performed to derive the results through secondary data under convenience sampling. The study concerns inflation at one integer, GG indicators, exchange rates, and interest rates as variables in the study. A three-stage least square model is used over the sample period from 1996 to 2023 to test the hypothesis. Meantime, the level of policy convergence is tested by using a vector error correction model.

3. Findings and Discussion

The results indicate that monetary and fiscal policy convergence is achieved in the short run, and therefore, the above hypothesis is partially accepted. That is, even though the prevailing governance factors significantly affected the policy convergence in the country, policy convergence, in turn, has not significantly influenced the CBI. However. The direct effect of GG on CBI is statistically significant.

4. Conclusions and Implications

Thus, this study emphasizes the importance of strengthening governance factors in the country. Further, by prioritizing improvements in governance, policymakers can increase CBI, which, in turn, is likely to lead to a more effective monetary system.

Keywords: Central bank independence, Good governance, Policy convergence, Political business cycles

ADOPTION OF TECHNOLOGICAL INNOVATIONS AND ITS IMPACT ON ORGANIZATIONAL GROWTH IN SRI LANKAN LIFE INSURANCE FIRMS

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1. Introduction

The Sri Lankan life insurance sector is increasingly adopting advanced technologies to improve service delivery and customer engagement. However, growth and penetration remain limited, primarily due to economic challenges and relatively low levels of technological adoption (IRCSL Annual Report, 2023). Thus, this study investigates how technological innovations in marketing, products, and services contribute to the growth of life insurance firms in Sri Lanka.

2. Research Methodology

The study used a descriptive research approach, and the data were collected through a structured questionnaire from a sample of 384 respondents across the technology, marketing, sales, and operations departments of registered life insurance firms in Sri Lanka. A convenience sampling technique was used, and the data were analyzed using factor and regression analysis using SPSS to assess the impact of different technological innovations on organizational growth.

3. Findings and Discussion

Results indicate that technological innovations in services, marketing, and products significantly enhance the growth of life insurance firms. Service technological innovation demonstrated the strongest positive impact ($B = 0.403$, $p < 0.01$), followed by marketing technological innovation (Beta 0.309 , $p < 0.01$) and product technological innovation (Beta 0.113 , $p < 0.05$). These findings highlight the importance of adopting advanced technologies to improve market segmentation and customer targeting within the industry.

4. Conclusion and Implications

The findings emphasize that life insurers' creative use of technology enhances their services, online marketing, and market segmentation. These results will help management and policymakers establish advanced technologies such as AI, improve digital infrastructure, train employees, sustainably grow, and increase market penetration in the life insurance sector.

Keywords: Life insurance growth, Marketing technological innovation, Product technological innovation, Service technological innovation, Sri Lanka

IMPACT OF GREEN BANKING ADOPTION AS A SUSTAINABLE PRACTICE ON BANKS' ENVIRONMENTAL PERFORMANCE: A STUDY IN COLOMBO DISTRICT, SRI LANKA

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1. Introduction

Green banking promotes environmentally favorable practices by reducing carbon footprints and supporting eco-friendly projects. It encourages banks to reduce paper use, invest in renewable energy, and provide green loans. The current banking sector in Sri Lanka is not fully engaged with the green banking concept. This study aims to analyze the impact of green banking adoption as a sustainable practice on banks' environmental performance in the Colombo district, Sri Lanka.

2. Research Methodology

This quantitative research study uses a structured questionnaire distributed to 70 bankers in the Colombo district using the stratified random sampling method. The researcher selected seven banks engaged in green banking practices in the Colombo district. Multiple linear regression analysis was employed to analyze the hypothesis. The research looks at various green banking practices, such as bank employee-related practices, bank operational-related practices, bank customer-related practices, and bank policy-related practices on banks' environmental performance in the Colombo district.

3. Findings and Discussion

The findings elaborated that the bank's employee-related practices, like providing environmental-related training and education to employees, and the bank's policy-related practices, like establishing more green branches and implementing environmental (green) policies, significantly impact the bank's environmental performance. On the other hand, the bank's customer-related and operational-related practices are not significant to the bank's environmental performance.

4. Conclusion and Implications

Findings suggest employee and policy-related practices significantly affect environmental performance, while operational and customer-related practices do not. The findings suggest increasing awareness about green banking operations among bank staff, customers, and authorities using educational training programs, seminars, etc.

Keywords: Banks' environmental performance, Green banking, Sustainable banking practices

IMPACT OF TAX PLANNING STRATEGIES ON FINANCIAL PERFORMANCE; EVIDENCE FROM SRI LANKAN BANKS

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1. Introduction

In recent years, tax planning has gained prominence among financial institutions in Sri Lanka as a critical tool for minimizing tax liabilities, improving operational performance, and maintaining compliance with regulatory frameworks. Since the corporate tax rate in Sri Lanka is currently high, banks can employ tax planning strategies to reduce their tax burden and liability, thereby enhancing financial performance. This study investigates the impact of tax planning strategies on the performance of Sri Lankan banks.

2. Research Methodology

The researcher adopted a quantitative method to enrich the findings, using capital intensity and thin capitalization as key metrics for tax planning strategies, which serve as the independent variable. The dependent variable is the banks' performance, which is measured by return on assets (ROA). The secondary data was collected through annual reports of sampled banks in Sri Lanka from 2014 to 2023. The sample size is restricted to 15 banks due to data unavailability. To analyze the data, the Panel Data Regression method is used as an analytical tool.

3. Findings and Discussion

The findings reveal that these tax planning strategies negatively and significantly affect banks' performance. While thin capitalization reduces taxable income through higher debt and interest expenses, it ultimately weakens performance. Similarly, increased capital intensity, driven by higher depreciation, results in lower pre-tax profits and diminished overall performance.

4. Conclusion and Implications

In conclusion, this study advances knowledge of tax efficiency in a high-tax context by analyzing capital intensity and thin capitalization, providing original insights that are important for research and practice. In addition to adding to the body of knowledge, these findings help legislators improve tax management strategies that promote long-term expansion in the banking industry.

Keywords: Banks' performance, Capital intensity, Tax planning strategies, Thin capitalization

ASSESSING THE IMPACT OF SOCIOECONOMIC FACTORS ON DEMAND FOR LIFE INSURANCE-EVIDENCE FROM SRI LANKA

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1. Introduction

Although life insurance offers crucial financial stability, Sri Lanka's life insurance market has low density (USD 16 per capita) and penetration (0.5% GDP in 2022). These figures highlight the challenges the country faces in embedding life insurance as a mainstream financial tool. This study explores the influence of socioeconomic factors such as urbanization, GDP per capita, literacy rate, male life expectancy, and savings rate on life insurance demand in Sri Lanka.

2. Research Methodology

The study employs a positivist approach, using secondary data spanning 23 years (2000–2022) from sources like the World Bank and IRC SL. Life insurance density, measured as total life insurance premiums per capita, serves as the dependent variable. An ARIMAX model, suitable for handling time-dependent socioeconomic dynamics, was applied to analyse the data, which was made stationary through the ADF test.

3. Findings and Discussion

The results suggest a significant positive impact on urbanization and GDP per capita, showing the importance of urban expansion and economic development. This indicates that life insurance density in Sri Lanka can greatly increase with urbanization and economic growth. On the other hand, the savings rate, male life expectancy, and literacy rate had less pronounced or non-significant effects, indicating that policies promoting economic growth can increase demand for insurance.

4. Conclusion and Implications

The demand for life insurance in developing countries is greatly influenced by urbanization and GDP per capita. To improve insurance coverage, Sri Lankan policymakers should encourage urbanization and increase public knowledge. Future research should include additional demographic and economic elements to further understand demand drivers.

Keywords: Life Insurance demand, Life insurance density, Socioeconomic factors, Sri Lanka, Urbanization

CORPORATE INSOLVENCY LAW: A COMPARATIVE STUDY OF THE RIGHTS OF COMMERCIAL CREDITORS AND DEBTORS IN SRI LANKA AND THE UNITED KINGDOM

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1. Introduction

The research identifies a major problem in Sri Lanka's insolvency framework, which, heavily influenced by British colonial law, remains predominantly creditor centric and is governed by the Company Act No.7 of 2007. Therefore, this research examines the comparative legal frameworks governing corporate insolvency in Sri Lanka and the UK, focusing on balancing the rights of commercial creditors and debtors.

2. Research Methodology

The study employs a black-letter approach, comparative analysis, and qualitative research methodology to explore the effectiveness of these laws and their impact on economic stability, business continuity, and financial fairness, utilizing both primary sources, such as statutes and case laws, alongside secondary sources, like scholarly articles and institutional reports.

3. Findings and Discussion

The findings indicate that Sri Lanka's creditor-prioritized insolvency law hinders business continuity and economic growth. Mechanisms like fraudulent preference and Paulian actions in Sri Lanka primarily protect creditors but do not provide the same balance of debtor rights seen in the UK's legal framework. In contrast, the UK's insolvency laws include mechanisms such as administration, designed to rescue businesses, and Company Voluntary Arrangements (CVAs), which facilitate negotiated settlements between creditors and debtors. The absence of mechanisms like the UK's administration process results in limited options for distressed businesses, leading to premature closure.

4. Conclusion and Implications

Drawing on the UK's legal framework as a model, this study recommends that Sri Lanka introduce mechanisms for debtor rehabilitation and adopt reforms that promote a fairer balance between creditor and debtor rights, thereby fostering economic stability and business resilience.

Keywords: Corporate insolvency, Liquidation, Rehabilitation, Sri Lanka

IMPACT OF CREDIT RISK MANAGEMENT ON BANK PERFORMANCE; THE MEDIATING ROLE OF LOAN LOSS PROVISIONING AND ASSET QUALITY IN BANKING, WITH CAPITAL ADEQUACY AS A MODERATOR

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1. Introduction

The banking sector acts as the backbone of the economy. While individual impacts of loan loss provisioning (LLP), asset quality (AQ), and capital adequacy (CA) on bank performance are well studied, their combined roles are less understood. This study fills this gap by examining the direct effects of credit risk management (CRM), loan loss provisioning (LLP), and asset quality (AQ) on bank performance, with loan loss provisioning (LLP) and asset quality (AQ) as mediators and capital adequacy (CA) as a moderator.

2. Research methodology

Twenty-four licensed commercial banks were considered as the population, and using the "purposive sampling technique," 15 banks were selected as the sample. Panel data from 2012 to 2023 were obtained from financial reports to analyze the relationship among the variables BP, CRM, LLP, AQ, and CA variables. The 3SLS model in STATA for hypothesis testing and the Sobel Test for mediation analysis were used.

3. Findings and Discussion

The results indicate a positive and significant relationship between CRM and BP. Both LLP and AQ mediate the relationship between CRM and BP, while CA moderates it, highlighting the need for financial stability. However, excessive LLP and AQ negatively impact the performance.

4. Conclusion and Implications

Theoretically, effective risk mitigation strategies, newer risk models, and stress testing practices are needed to reduce non-performing loans and LLP. Practically, policymakers need to implement capital standards and asset quality regulations based on the banks' risk profiles to enhance the market disciplines, assist investors, and estimate better loss-given credit.

Keywords: Asset quality, Bank performance, Credit risk management, Loan loss provisioning, Mediating and moderating effects

IMPACT OF INTERIOR DESIGN ON EMPLOYEE JOB PERFORMANCE IN BANKING SECTOR: SPECIAL REFERENCE TO COMMERCIAL BANKS IN COLOMBO DISTRICT

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1. Introduction

Employee commitment and performance are essential for achieving organizational goals effectively. Among the various factors influencing job performance, the physical environment and effective interior design play crucial role. However, the absence of optimal workplace design due to inadequate understanding among developers presents challenges. This study investigates the impact of interior design on employee performance in selected commercial banks in Sri Lanka, with gender as a moderating variable. Specifically, it identifies what are the interior design factors influencing job performance and the most impactful design aspect.

2. Research Methodology

The sample size was determined as 160 using G*Power software, and convenience sampling was used for data collection. A total of 170 completed questionnaires were obtained through a structured online survey using Google Forms. The data was collected in October 2024 from employees working in the head office branches of commercial banks within the Colombo district. The independent variables were Furniture, Music, Temperature, Spatial Arrangement, Light, Air Quality, and Color, while the dependent variable was job performance. Gender served as the moderating variable. The Partial Least Structure Equation Modeling (PLS- SEM) used as the analysis model of the study.

3. Findings and Discussion

The results indicate that interior design elements significantly and positively influence employee job performance. Employees' preferences for interior design features varied based on their education level and service duration. Gender as a moderation variable was significantly strengthening to that relationship.

4. Conclusion and Implications

The study highlights the importance of well-designed office environments to enhance employee performance and satisfaction in the banking sector. These insights offer valuable guidance for HR managers in aligning workplace design with employee needs, supporting performance.

Keywords: Employee job performance, Interior design of workplace, Banking sector

GENERAL MANAGEMENT

EVALUATING THE IMPACT OF SOCIAL AND TECHNOLOGICAL FACTORS ON E-GOVERNMENT IMPLEMENTATION: EVIDENCE FROM DISTRICT SECRETARIAT PERSONNEL IN THE WESTERN PROVINCE

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1. Introduction

E-Government is a critical platform for connecting and providing services to citizens globally. In developing countries like Sri Lanka, e-government projects face challenges due to diverse social norms and technological instability. This study explores the impact of social and technological factors on e-government implementation. Addressing the lack of studies in the Sri Lankan context, it offers recommendations to improve e-government initiatives, benefiting government organizations and citizens.

2. Research Methodology

The research design followed a deductive approach, where hypotheses derived from the previous theories and the studies. Positivism philosophy was applied in this study. Primary data was collected using a self-administered questionnaire, and a convenience sampling technique was employed due to the challenges of reaching the target population and compiling a complete list. The questionnaire was distributed among 367 top management level personnel work in district secretariats of western province. Multiple regression analysis was used to prove the hypothesis.

3. Findings and Discussion

Findings reveal significant impacts of social ($p = 0.048$) and technological factors ($p = 0.000$) on e-government implementation. Beta values were 0.111 for social and 0.371 for technological factors, with VIF values below 10, indicating no multicollinearity. These results align with previous research, emphasizing the influence of social and technological aspects on e-government success.

4. Conclusion and Implications

This study highlights the significant role of social and technological factors in e-government implementation. Recommendations include awareness and training programs for employees and the public to enhance implementation success. The findings contribute to improving Sri Lanka's e-government initiatives and advancing knowledge on social and technological challenges in e-government.

Keywords: E-Government Implementation, Social factor, Technological factor, Government, Western province

CULTURAL HERITAGE MEETS RESPONSIBILITY: THE ROLE OF CORPORATE SOCIAL RESPONSIBILITY IN SHAPING SUSTAINABLE PRACTICES AMONG SRI LANKAN BATIK ENTREPRENEURS

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1. Introduction

The Sri Lankan batik industry, renowned for its artistic heritage, is a burgeoning sector. Despite its growth, the effect of Corporate Social Responsibility (CSR) on fostering social and environmental responsibility among batik entrepreneurs remains largely unexplored. CSR, involving a business's commitment to society and the environment, can strengthen brand reputation and foster positive relationships. This study seeks to find the effect of CSR initiatives on social and environmental practices of batik entrepreneurs in Sri Lanka.

2. Research Methodology

This research employed positivism philosophy and a deductive approach, with a quantitative method to conduct the research. A survey questionnaire was used to gather data from 35 NVQ qualified Batik entrepreneurs and 69 Batik business owners registered at the Ministry of Industries and functioning through case study-based strategy during the year 2024. Data analysis utilized Pearson correlation and chi-square tests.

3. Findings and Discussion

This study reveals that Sri Lankan batik entrepreneurs' CSR initiatives, such as sustainable production, charitable donations, and community empowerment, significantly contribute to social and environmental responsibility. The findings, supported by chi-square tests indicate that these practices have a positive impact on brand reputation, customer loyalty, and community relations. These results align with global trends in sustainable business and highlight the potential for Batik entrepreneurs to drive positive change.

4. Conclusion and Implications

This study underscores the importance of sustainable practices, charitable donations, and community engagement in the Batik industry. The findings suggest that by prioritizing these factors, entrepreneurs can enhance their brand reputation, strengthen community relations, and achieve long-term success. Additionally, the study highlights the need for a nuanced understanding of the cultural and economic contexts that shape CSR practices.

Keywords: Batik industry, Sustainable production, Social responsibility, Environmental responsibility, Charitable donations

IMPACT OF INTERNATIONAL OUTMIGRATION ON MEDIUM-RISE CONDOMINIUMS IN WELLAWATTA, SRI LANKA

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1. Introduction

Since the end of Sri Lanka's civil war in 2009, the housing market in Wellawatte, Colombo, has undergone significant changes due to the return of the Tamil diaspora. However, in recent years, international outmigration has increased, with figures rising from 380 individuals in 2019 to 527 in 2023. This study aims to examine the effects of outmigration on medium-rise condominiums in Wellawatte, focusing on housing prices, rental values, vacancy rates, sales volume, time on the market, population changes, and mortgage conditions.

2. Research Methodology

This study uses a qualitative approach, combining expert insights and secondary data analysis to assess the impact of outmigration on the condominium market in Wellawatte. Seven professional valuers were interviewed to gain perspectives on market dynamics, with thematic analysis identifying patterns in housing demand, rental trends, and pricing. Secondary data from housing reports and migration statistics were analysed to validate and contextualise the findings, focusing on trends before and after 2022.

3. Findings and Discussion

The findings show significant shifts in market indicators. Condominium prices increased by 15%, driven by speculative adjustments amid reduced local demand. Rental values rose by 20%, with a preference for long-term leases among residents aged 30-45. Mortgage interest rates fluctuated between 10% and 15%, influenced by lower domestic borrowing. Sales volumes showed moderate fluctuations, while the average time on the market increased by 2-3 months, reflecting more selective purchasing behavior. Vacancy rates declined by 2-3%, suggesting continued demand.

4. Conclusion and Implications

The study finds that international outmigration has significantly affected the medium-rise condominium market in Wellawatte, driving up prices and rental values. Policymakers should adjust urban planning strategies, and investors may need to realign their approaches. This research underscores the broader impact of migration on housing markets in developing regions.

Keywords: Housing demand, Housing market indicators, International outmigration, Medium-rise condominiums, Wellawatte

IMPACT OF LEAN PRACTICES ON THE OPERATIONAL PERFORMANCE OF THE APPAREL SECTOR WITH SPECIAL REFERENCE TO KANDY DISTRICT, SRI LANKA

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1. Introduction

The apparel sector of Sri Lanka contributes significantly to the economy by providing employment opportunities and enhancing national income. The apparel industry is labor-oriented and subjected to considerable errors and wastage. The lean practice is a systematic approach to eliminate wastage by removing non-value-adding operations. This study aims to explore the impact of lean practices on the operational performance of the apparel sector with special references to the Kandy district. The study's main objective is to investigate the impact of lean practices, i.e., 5S, kaizen suggestions and visual management, on operational performance in the apparel sector to fill the empirical gap and to provide insight into the lean implementation in the Sri Lankan context.

2. Research Methodology

The quantitative approach and positivist research paradigm were adopted for the sample of 157 entities in the Kandy district. A structured questionnaire was distributed among the executives of the sample using purposive sampling technique. Further, the study applied the deductive approach to construct theoretical connections. The SPSS data analysis package was applied to investigate effects of selected lean practices.

3. Findings and Discussion

The responses to all four selected items are reliable and reflect the intended construction of the study. The results of the coefficients and correlation show a strong positive significant relationship between all selected lean practices and the operational performance. The ANOVA test indicates the model is statistically significant. The 5S practices emerged as the most prevalent lean tool among others. The empirical results reveal that with proper training and effective implementation lean practices can improve the apparel sector performance.

4. Conclusion and Implications

This study provides evidence that lean is an effective strategy for enhancing operational performance in the apparel sector of Sri Lanka.

Keywords: Apparel sector, Kaizen suggestions, Operational performance, 5S practices, Visual management

THE KEY FACTORS CONTRIBUTING TO OCCUPATIONAL ACCIDENTS IN “ABC STATIONARY MANUFACTURING COMPANY”, SRI LANKA: INSIGHTS FROM EMPLOYEES AND MANAGEMENT’S PERSPECTIVES

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1. Introduction

Protecting workers against injury while they are at work is known as occupational safety, and it includes a variety of procedures and policies meant to avoid accidents, hazards, and exposure to harmful substances. The current study addresses the central research problem, “Why does ABC Stationary Manufacturing Company have a higher number of occupational safety-related accidents?” The researcher aims to explore the reasons for the higher number of occupational safety-related accidents at ABC Company from both employees and management's perspectives. Research has identified the problem based on prior years' reports on accidents and the employees' viewpoints on the accident rate of ABC Company who were directly contacted.

2. Research Methodology

The study adopts an interpretivist philosophy, emphasizing the understanding of subjective experiences through an inductive approach. A qualitative method was employed, utilizing in-depth interviews with ten purposively selected participants, comprising employees and managers, within a focused case study strategy for their data structuration point. Thematic analysis was used to identify, analyze, and report recurring themes within the data.

3. Findings and Discussion

The study's findings reveal that production pressure, aging machinery, inadequate safety training, poor work floor settings, and inconsistent use of personal protective equipment (PPE) are significant causes of workplace accidents from the employees' perspective. Additionally, factors such as fatigue and mental exhaustion from long working hours further exacerbate these risks. From the management's viewpoint, the challenges also include resistance to safety protocols and the use of temporary workers who lack adequate safety training. Both perspectives highlight a critical balance between production demands and safety compliance.

4. Conclusion and Implications

Enhancing safety training programs, upgrading machinery, and promoting a stronger safety culture could significantly reduce workplace accidents, benefiting employees and management.

Keywords: Employee's perspective, Management's perspective, Occupational accidents, Manufacturing industry

THE FACTORS AFFECTING POOR TECHNOLOGY ADOPTION IN THE SRI LANKAN COSMETIC INDUSTRY: A QUALITATIVE STUDY

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1. Introduction

The technology is an important part of ever-changing cosmetic industry globally. The latest technology helps to enable producers to optimize production processes. Even international companies are using advanced technologies; the technology adoption is very poor in the Sri Lankan cosmetic sector. Most of the local cosmetic manufacturers are using traditional and semi-automated methods. The purpose of the study is to unveil the factors that affect poor technological adoption in the cosmetic industry, especially in the context of Sri Lanka.

2. Research Methodology

This study was conducted as qualitative- deductive research approach to address research questions and used the purposive sampling method. The study employed thematic analysis through Dedoose software to develop patterns collected data from semi-structured interviews through 7 informants related to technology and higher-level management representing 7 registered cosmetic companies in Sri Lanka.

3. Findings and Discussion

Findings of the study identified three significant factors for poor technology adoption in the cosmetic industry in Sri Lanka by adopting DOI theory. The findings indicate compatibility, complexity, and trialability are the significant factors with many interviewees perspective, and relative advantage and observability are not impacting the poor technology adoption in this industry.

4. Conclusion and Implications

This study reveals factors affecting poor technology adoption in the Sri Lankan cosmetic industry by addressing DOI Theory. According to the outcomes of the study, the researchers identified the main factors contributing to poor technology adoption in manufacturing processes. Several solutions can be recommended to minimize the identified factors including phased technology integration, local adaptations, pilot programs, and financial incentives. Limitations included limited prior research, few manufacturers, and restricted access to interviews. Future research could use online surveys and examine different business scales.

Keywords: Cosmetic sector, Factors, Poor technology adoption, Sri Lanka

UNRAVELLING THE CAUSES OF PROCRASTINATION AMONG UNDERGRADUATES: A STUDY OF THE FACULTY OF MANAGEMENT STUDIES AT SABARAGAMUWA UNIVERSITY OF SRI LANKA

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1. Introduction

Procrastination, the act of delaying tasks, is a pervasive issue affecting individuals across various domains, including higher education. Despite its global prevalence, the factors underlying academic procrastination among undergraduates remain underexplored, particularly within specific contexts. This study seeks to bridge the contextual gap by investigating the reasons behind academic procrastination behavior among undergraduates at the Faculty of Management Studies (FMS), Sabaragamuwa University of Sri Lanka (SUSL). By identifying these contributing factors, the research aims to offer valuable insights to academia, administration and student community while contributing to the broader academic literature.

2. Research Methodology

This study adopted an inductive approach and qualitative research methodology under the interpretivism research philosophy. A preliminary study was conducted to identify undergraduates with higher levels of procrastination behavior. Following this, in-depth interviews were carried out with eleven selected undergraduates from the Faculty of Management Studies at Sabaragamuwa University of Sri Lanka by following purposive sampling. The data were then analyzed using thematic analysis to uncover key patterns and themes related to procrastination behavior.

3. Findings and Discussion

The study revealed three key themes contributing to procrastination behavior among undergraduates at FMS, SUSL as interpersonal, personal, and university-related distractions.

4. Conclusion and Implications

This study addresses existing knowledge and contextual gaps in understanding the reasons of academic procrastination behavior among undergraduates. The findings provide practical insights for undergraduates, academia and administration at FMS, SUSL, offering guidance for academic decision-making, curricular designing and mentor support to reduce procrastination tendencies and improve student performance.

Keywords: Procrastination behavior, Undergraduates

WOMEN ON THE MOVE: CHALLENGES AND OPPORTUNITIES FACED BY FEMALE PIONEERS IN SRI LANKAN LOGISTICS INDUSTRY

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1. Introduction

The logistics sector in Sri Lanka remains male-dominated, with low female participation. It aims to identify barriers and provide strategies to encourage gender equality, enhancing sector performance and understanding the experiences of women in the industry.

2. Methodology

The study used a qualitative approach, using semi-structured interviews with seven female executives chosen through purposive sampling. An inductive, exploratory approach was applied to evaluate the impact of female employment. Thematic analysis conducted with the support of MAXQDA was employed to identify patterns in the qualitative data.

3. Findings and Discussion

The existing literature shows with that identified that work-life balance, corporate culture, women leadership and educational background are factors influencing the females' role in logistics. These findings were verified through the interviews conducted in the Sri Lankan context, while additional factor, mobility and operational complexity were uncovered, further enhancing the understanding of female employment in the logistics sector.

4. Conclusion and Implications

This research provides insights into the role of women in Sri Lanka's logistics sector, highlighting challenges such as work-life balance, corporate culture, women leadership, educational background, mobility and operational complexity. Based on a sample of seven female executives, future quantitative research could verify these findings. Companies could implement mentorship programs, such as career development workshops or flexible work policies, to enhance gender diversity.

Keywords: Female employment, Female pioneers, Gender diversity, Logistics sector, Women empowerment

JUGGLING PRIORITIES: AN ANALYSIS OF THE QUALITY OF LIFE OF WORKING MOTHERS IN SRI LANKA

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1. Introduction

The majority of studies concentrate on labor market involvement, ignoring the quality of life (QOL) of working mothers, even though the Working mother's economic participation in Sri Lanka is growing. The affordability and availability of childcare, mental health concerns, and work-life balance are among the challenges faced by working mothers worldwide. But these challenges are further exacerbated in Sri Lanka due to cultural norms, a lack of alternatives for childcare, and a lack of workplace assistance. Improving their well-being and advancing gender equality in Sri Lanka need addressing these particular issues.

2. Research Methodology

A pragmatic, mixed-method approach is used in this study to investigate the coping strategies, family relationships, wellbeing, and job satisfaction of working mothers, through both quantitative surveys and qualitative interviews using the WHOQOL-BREF and PGWBI questionnaires. Through crowdsourcing and random sampling, 75 respondents were chosen from a population of 3.7 million working mothers, allowing for a thorough examination of both individual and systemic issues. NVivo is used to process qualitative data for thematic analysis.

3. Findings and Discussion

The study assesses working mothers' quality of life in Sri Lanka, emphasizing the impact of professional responsibilities, family support, and job stability on wellbeing. According to the findings, 83.7% of women feel secure in their jobs, which improves their quality of life. However, issues like time constraints (81.3%), financial strains (49.3%), and frequent guilt (57.3%) over juggling work and family obligations have an impact on job satisfaction, which is consistent with the goal of examining mothers' difficulties and coping mechanisms.

4. Conclusion and Implications

The complex challenges faced by working mothers managing work and family are examined in this study, which highlights variations between different industries and employment sectors. It is anticipated that the results will facilitate childcare, advance gender equality, and impact employment laws.

Keywords: Gender roles, Maternal well-being, Quality of life, Sri Lankan working mothers, Work – life balance

ADOPTION OF VERTICAL INTEGRATION TOWARDS BUSINESS PERFORMANCE EXCELLENCE: MULTIPLE CASE STUDY

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1. Introduction

Vertical Integration is a strategy that uses corporations to manage their production and distribution. This study investigates how implementation and institutionalization of vertical integration contribute to business performance excellence during economic crises, often regarded as an outdated strategy by recent scholars by using a multiple case study. This study aims to explore why did the case study organizations move to vertical integration as a key strategic initiative and how vertical integration drives the performance excellence of the case study organizations and provides key insights into how vertical integration contributes to a firm's operations.

2. Research Methodology

This study employs a qualitative methodology with realism philosophy and an inductive approach. Data collection involved 16 semi-structured interviews and three focus groups of executive and above level employees. Purposive sampling ensured a representative sample of employee's relevant knowledge and experience. The data were analyzed using thematic analysis, which involved transcribing interviews and focus groups, coding for themes, and systematically identifying patterns to provide accurate and credible insights.

3. Findings and Discussion

This study examines why and how vertical integration enhances business performance excellence in the Sri Lankan retail sector through two multiple case studies. Findings reveal that organizations adopted vertical integration to mitigate supply chain disruptions and reduce costs during economic crises. Vertical integration significantly improved operational efficiency, cost control, and customer satisfaction, aligning with strategic goals.

4. Conclusion and Implications

This study concludes that when referring to the past scholars mentioned that vertical integration is used as a successful tool. However, the present scholars have mentioned that vertical integration is an outdated strategy. By applying institutional theory, this research shows how modern organizations use vertical integration successfully.

Keywords: Business excellence, Retail industry, Vertical integration

EXPLORING THE REASONS FOR KNOWLEDGE, SKILL, ATTITUDE GAPS AMONG SRI LANKAN FRESH GRADUATED HUMAN RESOURCE MANAGEMENT PROFESSIONALS: AN INDUSTRY AND ACADEMIC PERSPECTIVE

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1. Introduction

In Sri Lanka, fresh graduated Human Resource Management (HRM) professionals often face challenges in meeting industry expectations, despite the growing demand for proficient HR professionals when seeking jobs. These challenges arise due to gaps in knowledge, skills, and attitudes (KSA) among recent graduated HR professionals. Addressing this gap, the study investigated the underlying causes of KSA gaps among fresh HRM graduates from Sri Lankan universities who are currently employed in the industry.

2. Research Methodology

An exploratory qualitative study was conducted, adopting a constructivist paradigm and a case study strategy. Unstructured interviews were held with 30 participants, comprising 11 HR professionals who conducting recruitment, 8 HRM lecturers, and 11 recent HRM graduates employed in the industry. Thematic analysis was employed to identify core themes, and frequency analysis was used to quantify the most significant reasons.

3. Findings and Discussion

The findings revealed unique significant reasons for KSA gaps. The most significant knowledge gap arises from a mismatch between academic theory and practical industry applications, along with inadequate real-world HR exposure. Skill gaps arise most significantly through inadequate hands-on experience and poor communication skills, especially in English. Regarding attitude, the primary gap arises via the resistance in adapting to the organizational culture and a lack of initiative in continuous learning.

4. Conclusion and Implications

The study emphasized the need of enhancing practical exposure through internships, industry-academia collaboration, improving communication skills, and fostering adaptability via soft skills training to bridging the KSA gaps. They have significant implications for Sri Lankan HR education reform and industry-academia collaboration. Theoretical contributions include contextualizing reasons for KSA gaps of Sri Lankan graduated HRM professionals, while practical implications strategies.

Keywords: Employability, HRM education, Significant reasons for knowledge, Skill and attitude gaps

FACTORS AFFECTING THE READINESS OF THE RESIDENTS' TOWARDS SHARED LIVING ARRANGEMENTS IN COLOMBO DISTRICT OF SRI LANKA

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1. Introduction

The research examines shared living as a modern housing concept that addresses urban housing challenges by offering affordability, social interaction, and flexibility. With rising property prices and limited space in cities like Colombo, shared living provides a viable alternative. Despite growing interest, there is limited research on residents' perceptions of shared living as a long-term housing solution with economic benefits, as most studies focus on its short-term potential. This study aims to examining residents' readiness for shared living, considering community connection, economic advantages, and cultural perspectives.

2. Research Methodology

This study focuses on residents in Battaramulla and Dehiwala-Mount Lavinia areas in Colombo. Convenience sampling method was employed to select participants. The sample size, determined using G*Power software, was set at 115 respondents to achieve a statistical power of 0.85. Data was collected through structured Likert scale questionnaires to assess residents' attitudes. Hypotheses were tested using SmartPLS-SEM.

3. Findings and Discussion

The study revealed an almost equal gender distribution among respondents, with most being married and having four family members. It analyzed attitudes toward Community Belonging (CBA), Cultural Attitudes (CA), and Economic Gain (EGA) and their effects on residents' Readiness (RR) and Shared Living Arrangements (SLA). Key findings showed that CBA significantly impacted both RR and SLA, while EGA affected only RR. CA had no significant effect. CBA and EGA indirectly boosted RR, with CBA having a medium effect and EGA a small one. RR was a strong predictor of SLA, underscoring its importance in adopting shared living arrangements.

4. Conclusion and Implications

The study reveals that residents in Colombo's urban areas show a strong readiness for shared living arrangements, primarily motivated by a community belonging and economic benefits. Cultural attitudes appear to have little influence on this preference, indicating that shared living choices are not strongly tied to cultural norms. The research emphasizes that residents' readiness is key to the success of shared living models.

Keywords: Community belonging attitudes, Cultural attitudes, Economic gain attitudes, Readiness, Shared living, Urban residents

IMPACT OF TOTAL QUALITY MANAGEMENT ON OPERATIONAL PERFORMANCE IN MEDIUM-SIZED FOOD MANUFACTURING COMPANIES IN RATHNAPURA DISTRICT

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1. Introduction

Total Quality Management practices such as leadership, strategic planning, customer focus, information analysis, people management, process management and green technology enable managers to expand the customer base through quality products and services, speeding the delivery, and maintaining flexibility across the entire business process. Hence, total quality management can be considered as a key instrument to achieve success within today's competitive business environment. Therefore, the major objective of this study is to evaluate the impact of Total Quality Management practices on operational performance with relevance to the medium-sized food manufacturing companies of the Rathnapura district in Sri Lanka.

2. Research Methodology

This study was conducted as a quantitative study and 146 executive and above employees in the food manufacturing industry of the selected district were selected as the sample. Therefore, eight hypotheses were developed and tested employing regression analysis.

3. Findings and Discussion

The findings confirmed that Total Quality Management practices have a positive impact on operational performance i.e., cost, speed, delivery, flexibility and dependability.

4. Conclusion and Implications

This study provides solid evidence supporting the relationship between TQM practices and enhanced operational performance matrices filling a gap in existing literature. Moreover, the current study contributes to the body of knowledge confirming TQM as a key tool to compete among the medium-scale food manufacturing industry in the selected geographical area.

Keywords: Medium-sized food manufacturing companies, Operational performance, Total quality management

REASONS FOR THE CAREER ADVANCEMENT ISSUE OF FEMALE MANAGERS IN BANKING SECTORS

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1. Introduction

The career Advancement Issue of female managers is unresolved in the world and according to the literature survey, researchers have paid less attention to this issue. Through a literature survey, researchers have identified that female managers in the banking sector in Sri Lanka are highly supper with this issue and preliminary survey support confirms the issue. This study aims to investigate causes influencing the lower rate of career advancement of female managers in the banking sector with a focus on the perspective of People's Bank's regional managers and determine the approaches to get beyond obstacles of reach the career advancement.

2. Methodology

The study employed interpretivist philosophy and qualitative research design to address the research questions. The reason is that qualitative research is helpful to associate women with closer to detect their inner feelings, experiences, views, and perceptions to recognize their description of the career advancement of females in the banking sector. To collect data, utilize the semi-structured interviews with six purposively selected participants, within a focused-on case study strategy. Thematic analysis was exploited to analyze and summarize gathered data.

3. Finding and Discussion

Researchers have found unique causes and presented them under two main themes such as intramural roadblocks and extramural roadblocks for women's career advancement. As a intramural roadblocks, family restrictions, mandatory professional qualifications, mental configurations and essential of professional competences were mentioned. As a extramural roadblocks, pressure from external parties, unfavorable work settings, unconstructive social beliefs, outlook restrictions, and dismayed working culture were mentioned.

4. Conclusion and Implications

The result of current research has ensured intramural roadblocks and extramural roadblocks that influencing to the lower rate of career advancement of female in the banking sector. And intramural reinforcement and extramural reinforcement used by females to get beyond obstacles that influence the lower rate of career advancement females in the banking sector.

Keywords: Banking sector, Career advancement, Female managers

IMPACT OF HIGHER WELLBEING AND EMPLOYEE ATTITUDE FOR PRODUCTIVITY IN SRI LANKAN CENTRAL PROVINCE MANUFACTURING SECTOR

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1. Introduction

The manufacturing sector in Sri Lanka, is a significant contributor to the country's economic growth. This study examines the impact of higher wellbeing and employee attitudes on productivity and to identify key factors that drive motivation, reduce absenteeism, and improve overall output in central province manufacturing sector.

2. Research Methodology

The research adopted a mixed methods approach combining qualitative and quantitative to achieve a comprehensive understanding of the study. A total of 100 employees from selected companies were surveyed using structured questionnaires. Additionally, focus group interviews were conducted to gain qualitative insights into how wellbeing initiatives influence workplace dynamics and performance. The data were analyzed using regression analysis. Thematic coding for qualitative data.

3. Findings and Discussion

The findings indicate a positive correlation between employee wellbeing and productivity. Quantitative analysis revealed that wellbeing factors contributed significantly to variations in productivity levels, with emotional wellbeing such as stress reduction and emotional resilience being the most influential. Furthermore, qualitative data from focus group interviews suggested that organizations that implemented supportive wellbeing programs such as flexible work hours, mental health support, and wellness initiatives saw improved employee morale and performance.

4. Conclusion and Implications

This research underscores the critical role of employee wellbeing in driving employee productivity. The evidence demonstrates that organizations that invest in physical, emotional and psychological health of their employees are likely to experience higher levels of engagement, job satisfaction and productivity. First, those companies should implement comprehensive wellbeing programs, focusing on both physical and mental health, to improve overall employee satisfaction and reduce burnout. Second managers should be trained to provide timely support including access to counseling and flexible work options.

Keywords: Employee attitude, Employee wellbeing, Productivity, Manufacturing sector, Sri Lanka

FACTORS AFFECTING THE MIGRATION OF SRI LANKAN PROFESSIONALS: A SPECIAL REFERENCE TO THE ACCOUNTING PROFESSIONALS IN SRI LANKA

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1. Introduction

The registration for labor migration within the accountant professional category has shown a significant upward trend, with a marked increase from 29 registrations in 2018 to 99 registrations in 2022. There is a lack of research on the actual reasons behind the migration of accounting professionals. This study examines the factors affecting migration of accountants.

2. Research Methodology

The study employs both an interpretivist philosophy and inductive approach. This study used a qualitative methodology and case study strategy to investigate the reasons of six selected accountants who had already migrated from Sri Lanka. Semi-structured interviews were conducted with participants selected through purposive sampling. Thematic analysis was employed to identify key themes within the interview data.

3. Findings and Discussion

This research provides insights into the reasons for accountant migration by categorizing six major factors into internal and external factors. External factors include economic condition, well-being factors, professional advancement and social scene. Internal factors include financial factors, Standard of living, community factors and government factors. Also, possible factors for return which are economic factors, sociocultural factors, lifestyle factors.

4. Conclusion and Implications

The study suggests the importance of addressing the economic and social issues causing migration from Sri Lanka. The government can create a conducive environment for the professionals upon their return for the economy to thrive. To retain talented accountants in the country and appropriately nurture their careers for the good of the nation, such deep issues must be resolve.

Keywords: Accounting professionals, Brain drain, Economic factors, Migration, Professional retention

OPTIMIZATION OF FISHBONE LAYOUTS IN WAREHOUSE MANAGEMENT: A FRAMEWORK FOR EFFICIENT PICKING PATH DESIGN

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1. Introduction

Warehouses serve as critical nodes in the supply chain, facilitating the storage and movement of goods for various stakeholders, including manufacturers, wholesalers, and transport companies. Their operational efficiency directly influences logistics performance, particularly in industries reliant on perishable goods. The advent of Industry 4.0 has ushered in transformative technologies that enhance warehouse operations, transitioning traditional layouts into smart warehouses. This study investigated the design of a simulation model aimed at optimizing warehouse layout and efficiency, specifically through the implementation of a fishbone storage method.

2. Research Methodology

This study presents a Prolog-based framework to optimize warehouse layouts by calculating rows and columns from key dimensions like width and aisle width. Incorporating the fishbone layout with diagonal aisles, it enhances retrieval efficiency by reducing travel distances and labor costs. By optimizing row distribution across pick zones and streamlining picking paths, the model improves space utilization, accessibility, and order fulfillment, providing an effective solution for modern warehouse management.

3. Findings and Discussion

The Prolog model effectively calculates key warehouse layout metrics, specifically the number of rows and columns, based on parameters such as warehouse width and picking aisle width. The findings demonstrate that wider picking aisles reduce the number of rows, while narrower double row shelves increase the column count, directly impacting storage capacity. This model underscores the importance of balancing space utilization and operational efficiency, providing a practical tool.

4. Conclusion and implications

The study develops a Prolog-based framework. By utilizing a fishbone design, the framework streamlines retrieval processes, enabling faster order fulfillment and improved productivity while providing valuable insights for modernizing designs to enhance efficiency and scalability.

Keywords: Efficiency, Logistics, Optimization, Prolog, Warehousing

AN EXPLORATORY STUDY ON THE USE OF GENERATIVE ARTIFICIAL INTELLIGENCE IN HUMAN RESOURCE MANAGEMENT: INSIGHTS FROM SRI LANKAN HR MANAGERS

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1. Introduction

Despite the global rise of Generative Artificial Intelligence (GAI), there is limited research on its applications by Human Resource (HR) Managers in Sri Lanka. The objective of this research is to explore the usage, challenges, and perceptions surrounding GAI by HR managers in Sri Lanka. This research fills the contextual gap in the academic literature by providing empirical insights into the use of GAI within the Sri Lankan HR management context. Additionally, the study holds immense practical significance for organizations, employees, and policymakers.

2. Research Methodology

The study utilizes interpretivism research philosophy, inductive approach, multiple case study strategy and a qualitative mono-method research design, focusing on a cross-sectional time horizon and purposive sampling technique to gather data from eight HR managers in Sri Lankan companies. Thematic analysis was used to organize, analyze, and interpret data.

3. Findings and Discussion

The findings of the study highlight that HR managers mainly use GAI for tasks like recruitment, training, streamlining CV screening and job description creation. Major challenges include financial limitations, data privacy concerns, technical barriers, and digital literacy issues. Despite these challenges, GAI tools are perceived as enhancing productivity by automating tasks, saving time, and aiding decision-making.

4. Conclusion and Implications

The study's practical implications suggest the need for investment in employee training, data protection, and affordable GAI solutions, while its theoretical contributions enhance Human Capital Theory by highlighting how GAI tools improve HR efficiency and strategic capabilities, with insights specific to the Sri Lankan context of GAI adoption.

Keywords: Challenges, ChatGPT, Generative Artificial Intelligence (GAI), Human resource management, Sri Lanka

REASONS FOR THE USAGE OF CONTRACT CHEATERS FOR THESIS PREPARATION BY UNDERGRADUATES OF PRIVATE UNIVERSITIES IN SRI LANKA: A QUALITATIVE INQUIRY

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1. Introduction

In Sri Lanka, though undergraduates are inclined to resort to contract cheating services, there is a noticeable lack of knowledge related to contract cheating in Sri Lanka. Therefore, the main objective of this study is to explore the reasons for undergraduates of private universities in Sri Lanka to get their theses done through contract cheaters. This research is practically important for universities to initiate strategies to ensure academic integrity in the research process.

2. Research Methodology

We used interpretivism as the research paradigm in which we employed qualitative methodology, inductive reasoning, and case study research design. We utilized purposive sampling method and interviewed eight graduates of private universities in Sri Lanka. Interviews were transcribed verbatim and analysed using thematic analysis.

3. Findings and Discussion

We could explore that the poor relationship between students and supervisors, the workplace pressure caused by the high workload and tiredness in the workplace, various personal barriers within the students, and influences of fellow students and the specific research team to which the student is belong has caused them to resort to contract cheating.

4. Conclusion and Implications

We could explore that contract cheating occurs for reasons related to supervisor, workplace pressure, personal barriers, peer influence, and pressure of the research group. University administrators can reduce contract cheating by fostering supervisor-student relationships, streamlining research process and properly educating and engaging students in the research process.

Keywords: Contract cheating, Ghost-writing, Higher education, Sri Lanka, Undergraduates

REASONS FOR LACK OF ENGAGEMENT IN CAREER PLANNING BY MANAGEMENT UNDERGRADUATES OF SABARAGAMUWA UNIVERSITY OF SRI LANKA: AN EXPLORATORY RESEARCH

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1. Introduction

Although every undergraduate must have a career plan, as proved by a preliminary survey, the majority of undergraduates of the Faculty of Management Studies (FMS), Sabaragamuwa University of Sri Lanka (SUSL) do not have a career plan. Further, there is a contextual knowledge gap on lack of engagement in career planning by management undergraduates in Sri Lanka. Thus, the research aims to explore the reasons for the lack of engagement in career planning by undergraduates of FMS, SUSL. Therefore, the study adds new knowledge on reasons for lack of career planning engagement and provides practical insights for universities, schools and students.

2. Research Methodology

We used interpretivism philosophy. Accordingly, inductive approach was used. We employed multiple case study design and used purposive sampling method. we conducted twelve in-depth interviews with undergraduates in third and final years in FMS of SUSL and analyzed data using thematic analysis.

3. Findings and Discussion

We could explore that management undergraduates of SUSL do not actively engage in career planning due to the issues and weaknesses of the students, university related reasons, lack of guidance from schools, family-oriented reasons, lack of industry exposure, barriers from macro environment, and lack of support from friends.

4. Conclusion and Implications

The reasons for not engage in career planning by undergraduates of FMS, SUSL are multiple and related to personal, university, school, family, industry related, macro environment, and friends. The findings indicate that improving engagement in career planning of FMS, SUSL undergraduates should be a collaborative effort of multiple stakeholders such as undergraduates, university, schools, industrial sector, family and the government.

Keywords: Career planning, Management undergraduates, Sri Lanka

AN EXPLORATION OF THE USAGE OF AND THE PERSPECTIVES OF GENERATIVE ARTIFICIAL INTELLIGENCE TOOLS BY MANAGEMENT UNDERGRADUATES AT SUSL

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1. Introduction

The rapid proliferation of Generative Artificial Intelligence (GAI) tools in today's higher education has not been accompanied by enough knowledge of how students use and their perspectives on GAI tools in their academic journey in Sri Lanka. Thus, this research aimed to explore how students use GAI tools in the higher education process and their perspectives on the usage of GAI tools. The study identified new contextual knowledge on GAI use in higher education and offered practical insights.

2. Research Methodology

The study was based on an interpretivism paradigm, employing an inductive research approach, qualitative exploratory research methodology, and multiple case study strategy. Using a convenient sampling method, eleven in-depth interviews were conducted with management undergraduates at SUSL and data were analyzed using thematic analysis.

3. Findings and Discussion

Findings indicate that students use GAI tools for copying and pasting information, extracting ideas, paraphrasing, and fixing grammatical errors. The way of using GAI tools varies depending on the nature of the student's academic work. Students need GAI tools for assistance when it is hard to do academic work, to clarify unclear concepts, and to get initial ideas to start academic work.

4. Conclusion and Implications

We could explore how management undergraduates at SUSL use GAI tools and their perspectives on GAI tools. The study provides valuable insights into the benefits and challenges of GAI tools. Higher education institutions should develop policies/strategies/ guidelines for the optimal and appropriate use of GAI tools.

Keywords: Generative Artificial Intelligence, GAI tools usage, GAI in education, University students

**BRIDGING PERSPECTIVES: AN ASSESSMENT OF UNDERGRADUATE &
INTERNSHIP PROVIDER VIEWS ON THE “INTERNSHIP PROGRAM – 1”
AT THE DEPARTMENT OF BUSINESS MANAGEMENT, FACULTY OF
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1. Introduction

While many higher education institutions adopt internships to bridge the gap between theory and practice, stakeholders often hold differing views on their effectiveness. In Sri Lanka, research exploring the perspectives of both undergraduates and internship providers remains limited. Specifically, there is a notable lack of studies examining mid-degree internship programs within the Department of Business Management (DBM), Faculty of Management Studies (FMS) at Sabaragamuwa University of Sri Lanka (SUSL). This study sought to address this gap by assessing the views of undergraduates and internship providers regarding the second-year internship program at DBM, FMS, SUSL.

2. Research Methodology

Adopting a positivism research philosophy, a deductive approach and a descriptive research design, data were collected from a sample of 59 undergraduates and 55 internship providers using a structured questionnaire. The data were analysed quantitatively using SPSS to assess the views of students and internship providers.

3. Findings and Discussion

The results indicate that undergraduates and internship providers hold differing views on various aspects of the mid-degree internship programs at DBM, FMS, SUSL. These differences are particularly evident in areas such as general attitudes and support, student learning outcomes, immediate payoffs (including university credit, payment, and placement), academic requirements, and the roles of employers, students, and academic advisors.

4. Conclusion and Implications

This research provides insights into stakeholder views on internships, offering recommendations to enhance the DBM, FMS, SUSL program. It enriches the limited literature on Sri Lankan internships and informs program development in similar educational contexts.

Keywords: Employer expectations, Mid internships, Student expectations

HUMAN RESOURCE MANAGEMENT

UNVEILING THE FACTORS TO SUCCESSFUL 360-DEGREE PERFORMANCE APPRAISAL: A CASE STUDY OF ABC COMPANY

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1. Introduction

In today's dynamic business world, employee performance evaluation is crucial for a successful business. Against this backdrop, 360-degree performance evaluation has gained recognition for its holistic approach, involving feedback from various stakeholders. This recognition has prompted the scientific community and practitioners to investigate the implementation of 360-degree performance systems across various industries, due to the limited literature on the factors contributing to their successful deployment. This study aims to bridge knowledge and contextual gaps by exploring the successful factors for effectively implementing a 360-degree performance appraisal system at ABC Company in Sri Lanka's banking and finance industry.

2. Research Methodology

Using a case study strategy under an inductive research approach, this qualitative research study focuses on a Sri Lankan company in the financial industry that has successfully implemented a 360-degree evaluation system. Eight managers experienced in the system's implementation were interviewed from different organizational levels. Data collection was conducted through semi-structured interviews, and thematic analysis was used for data analysis.

3. Findings and Discussion

The study identified critical success factors essential for an effective 360-degree evaluation system. Findings confirm established insights, such as the importance of strategic leadership style and a shared vision, while also revealing new factors specific to this research context: a flat organizational structure, strategic congruence, and value-driven culture.

4. Conclusion and Implications

This research offers valuable insights for professionals seeking to implement 360-degree evaluation systems, emphasizing alignment with a value-driven culture and a learning-oriented organizational approach. Additionally, it enriches the existing body of knowledge with findings unique to the studied context, including the importance of a flat organizational structure and strategic congruence.

Keywords: Flat organizational structure, Learning organizations, Strategic congruence, Value-driven culture

PHYSICAL BULLYING VICTIMIZATION AS A DETERMINANT OF DEPRESSIVE SYMPTOMS OF SPECIAL EDUCATIONAL SCHOOL CHILDREN IN SRI LANKA

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1. Introduction

Physical bullying is a significant issue in Sri Lanka, particularly among school-aged children and adolescents. Physical bullying has been recognized as a leading factor of depression among vulnerable people, including special education students in North Central Province in Sri Lanka. Hence, studying in this area is indispensable, yet an empirical research gap is available, henceforward, and this study aims to explore the impact of physical bullying victimization on depressive symptoms of special education students. This study signifies the implications of reducing special education children's depressive symptoms and providing an atmosphere that is supportive of their development.

2. Research Methodology

This study is positivistic, deductive, quantitative, and cross-sectional. The population was 551 special education school children in North Central Province, and the sample size was 241. Data were collected by adopting a structured questionnaire and analyzed using SPSS version 21 by deploying descriptive and inferential statistical techniques, including Pearson Correlation and Multiple Regression analysis.

3. Findings and Discussion

The result was significant regression coefficients of physical bullying victimization (H1: $\beta=.771$, $p=.000$), including its dimensions: forceful physical contact (H2: $\beta=.364$, $p=.000$), spitting behavior (H3: $\beta=.103$, $p=.041$), inflict physical harm (H4: $\beta=-.169$, $p=.000$), and Seizing, concealing, and displacing behavior (H5: $\beta=.142$, $p=.000$) on depressive symptoms result through multiple regression analysis. Hence, all five (05) hypotheses of the study were accepted.

4. Conclusion and Implications

The study's value resides in its confirmation of the impact of physical bullying on depressive symptoms of special education children in North Central Province. Education policymakers should have a comprehensive understanding of the various forms of physical bullying and their impact on depressive symptoms. It is essential for educators and mental health professionals to develop effective prevention and intervention programs.

Keywords: Depressive symptoms, Physical bullying victimization, Sri Lanka

THE IMPACT OF EMOTIONAL REGULATION ON HUMAN CAPITAL DEVELOPMENT: HAPPINESS AS THE MEDIATOR

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1. Introduction

This study explores the effect of emotional regulation on Human Capital Development (HCD) among casual workers in the cosmetic sector in Anuradhapura District, Sri Lanka, with happiness as a mediating factor. Despite the presence of over 30 cosmetic companies, the sector contributes only 0.04% to Sri Lanka's GDP, highlighting the need to improve workforce competencies and innovation. Given the sector's reliance on both skilled and unskilled labor, enhancing human capital is essential for driving productivity and satisfaction.

2. Research Methodology

The research adopts a positivistic, deductive, and cross-sectional approach, using a quantitative methodology. A sample of 108 casual workers, selected via simple random sampling from a population of 150, participated in the study. Data were collected using a structured questionnaire with 35 items, covering emotional regulation, HCD, and happiness. SPSS was used for data analysis, including univariate and bivariate methods.

3. Findings and Discussion

The multiple regression analysis results indicate a significant impact of cognitive reappraisal on HCD (H1: $\beta=.231$, $p=.000$) and expressive suppression on HCD (H2: $\beta=.379$, $p=.000$). According to mediation analysis (H3: $\beta=.254$, $p=.022$), happiness played a partial mediation. The findings indicate that emotional regulation positively affects happiness and subsequently enhances HCD among casual workers in the cosmetic sector in Anuradhapura.

4. Conclusion and Implications

In conclusion, emotional regulation plays a key role in enhancing happiness and HCD among casual workers in the cosmetic sector. This study contributes to understanding workplace dynamics and offers practical implications for HR practitioners and leaders aiming to create a positive work environment that fosters human capital development in similar industries.

Keywords: Casual workers, Emotional regulation, Happiness, Human capital development

EMPLOYEES' PRO-ENVIRONMENTAL BEHAVIOR: THE ROLE OF CSR, ORGANIZATIONAL IDENTIFICATION AND PASSION IN SERVICE ORGANIZATIONS

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1. Introduction

The research study examines the influence of pro-environmental behavior (PEB) on employees' perceptions of Corporate Social Responsibility (CSR) in the context of service industries, particularly in IT, aviation, and finance in India. Additionally, it explores the role of environmental passion (EP) and organizational identification (OI) as mechanisms that may amplify the relationship with PEB. Applying social identity theory and the theory of planned behavior, this research investigated the role of perceived CSR, OI, and EP in shaping the PEB of employees in select service organizations.

2. Research Methodology

The survey method was used in this study and data was collected from employees of service sector firms from India. A convenience sampling method was used to gather data from respondents in IT, aviation, and financial services organizations. The final sample size considered for the study was 255. For measuring the four constructs, namely Organizational Identification, Environmental Passion, Perceived CSR, and Pro-Environmental Behaviour. All the item statements were measured using a 5-point Likert scale. Statistical analysis, including regression models, examined the direct effects of OI, CSR, and EP on PEB.

3. Findings and Discussion

The findings indicate that perceived CSR and environmental passion significantly influence PEB. This confirmed their roles as crucial drivers of sustainable behavior. However, OI did not exhibit a strong relationship with PEB. This inference implies a potential shift in workplace dynamics, with employees perhaps being more motivated by other values than identification.

4. Conclusion and Implications

The study suggests that businesses can promote pro-environmental behaviour by communicating CSR initiatives to align employees' perceptions with organizational goals and nurturing environmental passion through sustainability programs. The study indicates no significant link between OI and PEB.

Keywords: Corporate social responsibility, Environmental passion, Organizational identification, Pro-environmental behavior

DISCOVERING THE FORMS OF EMOTIONAL VIOLENCE AMONG MARRIED COUPLES IN SRI LANKA: AN MMEA MODEL-BASED STUDY

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1. Introduction

Emotional violence (EV) is a major segment of Intimate Partner Violence (IPV), but past literature has mainly focused on sexual and physical violence. Emotional violence is psychologically distressing and can undermine the victim's confidence and self-esteem. Increasing awareness about EV in Sri Lanka is the primary concern of the authors, so the objective of this paper is to investigate the prevalence and forms of emotional violence among married people in Sri Lanka.

2. Research Methodology

The research philosophy was positivist, the approach was deductive, and the strategy was a survey. The research context is the married population in Sri Lanka, and the unit of analysis is married individuals. The sample selection was done through a non-probability sampling technique called snowball sampling. Primary data were collected through a questionnaire and were analyzed using descriptive statistics.

3. Findings and Discussion

It was found that EV exists in most marital relationships, but extreme levels of emotional violence exist within a considerable minority. According to the results, 1 in 10 married individuals in Sri Lanka are extremely emotionally violent. The four forms of emotional violence explored are Restrictive Engulfment, Denigration, Hostile Withdrawal, and Dominance/Intimidation. The most common form among males is Hostile Withdrawal (at 30%), followed by Dominance/Intimidation (at 27%). The most common form among females is Restrictive Engulfment (37%), followed by Hostile Withdrawal (31%).

4. Conclusion and Implications

The findings show that EV is prevalent among married people in Sri Lanka, which provides a contextual contribution to the literature while helping married individuals recognize EV. Relevant education and health authorities may use these findings to increase awareness about forms of EV and investigate ways of reducing EV in Sri Lanka.

Keywords: Emotional abuse, Emotional violence, Gender-based violence, Intimate partner violence

CHALLENGES FACED BY HUMAN RESOURCE PROFESSIONALS WHEN WORKING WITH GENERATION Z EMPLOYEES IN THE SRI LANKAN APPAREL SECTOR COMPANIES

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1. Introduction

As Generation Z enters the workforce, workplaces need several changes to be made to attract and retain these digital natives. However, the Sri Lankan context has yet to receive significant research attention. Working and retaining Generation Z personnel present challenges for Human Resource professionals in Sri Lanka's apparel sector. This research explores challenges like work-life balance, job expectations, and communication gaps, focusing on Human Resource professionals' experiences and perceptions.

2. Research Methodology

We employed an exploratory study within the interpretivism paradigm and the qualitative methodology. Data was collected through eight semi-structured interviews with purposively selected Human Resource professionals from a leading apparel manufacturing company spread across six different locations in Sri Lanka. The findings were generated through thematic analysis.

3. Findings and Discussion

Eight key themes emerged, revealing twenty-one different challenges that Human Resource professionals in the apparel sector face when managing Generation Z: work ethics and commitment, work-life balance and flexibility, career progression, and compensation, communication and interpersonal skills, learning and development, feedback and performance management, task management and prioritization, and attraction and turnover.

4. Conclusion and Implications

The study concludes that Human Resource professionals in the apparel sector face diverse challenges when managing Generation Z employees. These findings highlighted several actionable strategy recommendations, which include innovative approaches to training, more adaptable work schedules, and technology integrations to transform the conventional work environment by providing a solid basis for developing customized HR strategies that utilize the human capital to empower the Sri Lankan apparel sector.

Keywords: Apparel sector, Generation Z, Human resource professionals' perspective, Sri Lanka

EXPLORING THE REASONS FOR LOW LEVEL OF PRODUCTIVITY AMONG MANPOWER EMPLOYEES WITH REFERENCE TO ATLAS AXILLIA CO. (PVT) LTD

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1. Introduction

In today's competitive manufacturing landscape, worker productivity plays a pivotal role in organizational success. This study explores the factors affecting manpower employee productivity in the Pastel Line Packing section at Atlas Axillia Co. (Pvt) Ltd. The research focuses on identifying challenges such as training gaps, unfavorable working conditions, and perceived inequities between contract and permanent employees. By investigating these factors, the study seeks to provide a comprehensive understanding of the barriers to productivity faced by manpower labor and offer insights for potential improvements.

2. Research Methodology

This qualitative study employs semi-structured interviews with ten manpower employees in the Pastel Line Packing section to gather in-depth insights. The main problems influencing worker productivity are found through thematic analysis.

3. Findings and Discussion

The study explores the reasons behind the low productivity of manpower employees in the Pastel Line Packing section at Atlas Axillia Co. (Pvt.) Ltd. The findings highlight several interconnected factors contributing to this issue. Key reasons include inadequate training opportunities, unfavorable working conditions, and perceived inequities between contract and permanent employees. Additionally, personal challenges such as long commutes and insufficient wages further diminish employee motivation and productivity. These findings provide a comprehensive understanding of the challenges faced by manpower employees, offering valuable insights into addressing these productivity barriers.

4. Conclusion and Implications

This study emphasizes the need to address contract workers' productivity barriers through better training, equitable treatment, and supportive work environments. Improving these areas can enhance employee motivation and efficiency. The study adds to workforce management literature by offering insights into contract labor challenges and proposes a future exploration of workplace stress and training effectiveness.

Keywords: Manpower employees, Productivity, Training gaps

AN EXPLORATORY STUDY ON THE IMPACT OF JOB GHOSTING ON CANDIDATES' WELL-BEING AND EMPLOYER BRANDING IN SRI LANKA

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1. Introduction

Job ghosting—the abrupt cessation of communication by employers during the selection process—has become a critical issue in the Sri Lankan job market. According to a preliminary survey of 20 participants, 81.3% of rejected candidates reported experiencing ghosting. The effects of ghosting in employment are nuanced, with international research revealing varied outcomes. However, the Sri Lankan context remains underexplored. Hence, this study explores the multifaceted impacts of job ghosting on candidates' well-being—psychological, physical, and social—and employer branding.

2. Research Methodology

Using an interpretivist philosophy and qualitative approach with purposive sampling, thirteen semi-structured interviews were conducted over six weeks. Job seekers who had experienced ghosting at least once narrated their experiences. Thematic analysis was applied to analyze the data.

3. Findings and Discussion

Findings indicate that job ghosting negatively impacts mental well-being, leading to emotional and psychological impacts, cognitive strain, loss of clarity, loss of confidence and motivation, and the emergence of new mental patterns. It also affects physical well-being, causing disruptions in health, altered activities, and the development of new physical habits for coping. Social well-being is impacted by deteriorating social connections and shifted dynamics. From the employer branding perspective, ghosting results in a decline in the employer's brand perception, loss of credibility, shrinking talent networks, and evolving candidate preferences.

4. Conclusion and Implications

The study concludes that job ghosting affects candidates' well-being and employer branding. This research adds insights to the Sri Lankan context and emphasizes the urgent need for employers to adopt transparent communication strategies to mitigate the adverse effects of job ghosting and to protect candidate well-being and brand reputation.

Keywords: Employer branding, Human resources, Job ghosting, Sri Lanka

AN EXPLORATORY STUDY ON THE USE OF GENERATIVE ARTIFICIAL INTELLIGENCE IN HUMAN RESOURCE MANAGEMENT: INSIGHTS FROM SRI LANKAN HR MANAGERS

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1. Introduction

Despite the global rise of Generative Artificial Intelligence (GAI), limited research exists on its applications by Human Resource (HR) Managers in Sri Lanka. The objective of this research is to explore the usage, challenges, and perceptions surrounding GAI by HR managers in Sri Lanka. This research fills the contextual gap in the academic literature by providing empirical insights into the use of GAI within the Sri Lankan HR management context. Additionally, the study holds immense practical significance for organizations, employees, and policymakers.

2. Research Methodology

The study utilizes an interpretivism research philosophy, inductive approach, multiple case study strategy, and a qualitative mono-method research design, focusing on a cross-sectional time horizon and purposive sampling technique to gather data from eight HR managers in Sri Lankan companies. Thematic analysis was used to organize, analyze, and interpret the data.

3. Findings and Discussion

The findings of the study highlight that HR managers mainly use GAI for tasks like recruitment, training, streamlining CV screening and job description creation. Major challenges include financial limitations, data privacy concerns, technical barriers, and digital literacy issues. Despite these challenges, GAI tools are perceived as enhancing productivity by automating tasks, saving time, and aiding decision-making.

4. Conclusion and Implications

The study's practical implications suggest the need for investment in employee training, data protection, and affordable GAI solutions, while its theoretical contributions enhance Human Capital Theory by highlighting how GAI tools improve HR efficiency and strategic capabilities, with insights specific to the Sri Lankan context of GAI adoption.

Keywords: Challenges, ChatGPT, Generative Artificial Intelligence (GAI), Human resource management, Sri Lanka

MARKETING MANAGEMENT

EFFECT OF CORPORATE SOCIAL RESPONSIBILITY AS A GAME CHANGER ON BRAND LOYALTY TOWARDS SPA CEYLON

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1. Introduction

In an era where consumers are increasingly conscious of ethical and sustainable practices, Corporate Social Responsibility has emerged as a critical factor in shaping brand reputation and consumer loyalty. While the wellness industry, particularly brands like Spa Ceylon, has gained prominence, the extent to which CSR initiatives directly affect consumer loyalty remains an intriguing question. This study aims to find the effect of CSR as a Game Changer on Brand Loyalty.

2. Research Methodology

This research adopts a positivism philosophy and a deductive approach, utilizing a quantitative method to identify the relationship between CSR practices and consumer brand loyalty at Spa Ceylon. A structured questionnaire was used to gather insights from 357 respondents who visited the Spa Ceylon outlet at One Galle Face Mall during July 2024 among 4700 loyal customer bases. Participants were carefully selected using a judgmental sampling technique, focusing on who visited the place more than one time. Data analysis utilized Pearson correlation and multiple regression tests to uncover significant relationships.

3. Findings and Discussion

The study reveals that consumers are increasingly drawn to brands that prioritize environmental protection and ethical practices. Spa Ceylon's dedication to CSR has directly boosted brand loyalty. This study adds to growing evidence that consumers not only value CSR but also reward brands that genuinely embrace it. Unlike past research, this study focuses on the direct impact of specific CSR actions on loyalty, emphasizing their importance for brands to thrive in today's market.

4. Conclusion and Implications

Spa Ceylon's CSR efforts have proven to be a powerful tool for building brand loyalty. This study underscores the importance of integrating CSR into business strategies and highlights the long-term benefits. It paves the way for future research to delve deeper into how CSR can shape consumer behavior, offering invaluable insights for businesses seeking to strengthen their market position.

Keywords: Ayurvedic wellness industry, Consumer brand loyalty, CSR, Eco-friendly practices, Ethical responsibility, Environmental protection

EFFECTIVENESS OF TIKTOK MARKETING IN SRI LANKA'S APPAREL INDUSTRY: A CASE STUDY OF BDS APPAREL SOLUTIONS LTD

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1. Introduction

As of early 2024, TikTok had 4.44 million users aged 18 and above in Sri Lanka, with its ad reach covering 36% of the country's total internet user base. This research aims to explore the impact of TikTok as a marketing strategy for reaching target audiences in the Sri Lankan apparel industry, addressing the research problem: "What is the impact of TikTok as a marketing strategy in the Sri Lankan apparel sector?"

2. Research Methodology

This research followed a positivist philosophy and used a deductive approach, gathering quantitative data through a structured questionnaire in a case study-based survey. The sample consisted of 113 managers from BDS, selected via simple random sampling from a population of 160, surveyed between June and July 2024. Data analysis involved descriptive statistics and regression analysis, with the study focusing on four independent variables: content formats, influencer marketing, branded content and engagement, and paid advertising.

3. Findings and Discussion

The study found that engaging TikTok content formats are strongly linked to increased audience reach. Influencer marketing was the most effective strategy for brand awareness, while branded content and user engagement also helped reach target audiences. Paid advertising was effective in boosting both engagement and conversion rates.

4. Conclusion and Implications

TikTok has proven effective for the apparel industry by boosting brand reach and engagement. Key strategies for success include using diverse content formats, forming strategic influencer partnerships, and leveraging targeted paid advertising. These insights help optimize TikTok marketing to improve brand visibility and consumer interaction in the apparel sector.

Keywords: Apparel industry, Branding, Influencer marketing, TikTok

FACTORS AFFECTING PASSENGER SATISFACTION AND LOYALTY TOWARDS RIDE-HAILING APP SERVICE IN SRI LANKA

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1. Introduction

The rise of ride-hailing app services in Sri Lanka revolutionized transportation by connecting drivers and passengers through a peer-to-peer model. Initially, these apps gained popularity for their efficient service. However, recent trends indicate increasing dissatisfaction, as reflected in negative word-of-mouth and declining app ratings. This research addresses this gap by identifying the factors affecting passenger satisfaction and loyalty. Hence this research, determine primary determinants of passenger satisfaction and loyalty towards ride-hailing app services in Sri Lanka.

2. Research Methodology

Based on a rigorous literature review, this study hypothesizes that safety, price, convenience, and availability of ride-hailing app services significantly influence passenger satisfaction, affecting passenger loyalty. The positivist research philosophy with the deductive approach was employed, utilizing a cross-sectional survey to examine the proposed interrelationships among key variables. Data were collected from 384 Uber and PickMe users which are the most used ride hailing apps across Sri Lanka through an online questionnaire using purposive sampling. The hypotheses were tested using hierarchical regression analysis conducted with Hayes Process Macro.

3. Findings and Discussion

The results indicated that safety was the sole predictor of passenger satisfaction and loyalty. Mediation analysis further confirmed that passenger satisfaction mediates between safety and passenger loyalty, aligning with previous studies while challenging the conventional emphasis on price, convenience, and availability.

4. Conclusion and Implications

The study concludes that safety is the most critical factor in fostering customer loyalty within ride-hailing app services. The findings highlight the importance of ride-hailing app services prioritizing safety features such as real-time audio monitoring, panic buttons, and more rigorous driver background checks. Implementing these measures can enhance passenger satisfaction, loyalty, app ratings, and word-of-mouth recommendations. The study contributes to existing knowledge by emphasizing the pivotal role of safety in building customer loyalty in ride-hailing app services.

Keywords: Passenger loyalty, Passenger satisfaction, Ride-hailing apps service

FACTORS INFLUENCING SOCIAL MEDIA FATIGUE AMONG GENERATION Z CONSUMERS: EMPIRICAL EVIDENCE FROM THE FASHION INDUSTRY IN SRI LANKA

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1. Introduction

Players in the Sri Lankan fashion industry leverage extensive social media marketing to enhance visibility and sales. However, this approach often prioritizes profit and competition at the expense of users' mental health. Consequently, consumers experience significant social media fatigue due to overwhelming unwanted content, leading to disengagement from interactions with fashion brands. This research addresses this issue by identifying the factors contributing to social media fatigue among Generation Z consumers, drawing on empirical evidence from the fashion industry in Sri Lanka.

2. Research Methodology

Drawing from an extensive literature review, this study conceptualizes branded content overload, branded content irrelevance, and brand advertising intrusiveness as critical determinants of social media fatigue. Using the deductive research approach, a structured questionnaire was distributed to 384 Generation Z individuals who follow at least one fashion clothing company on social media and are currently experiencing social media fatigue, utilizing the purposive sampling technique. Hypotheses were tested through correlation and multiple linear regression analyses.

3. Findings and Discussion

The findings revealed that branded content overload, branded content irrelevance, and brand advertising intrusiveness significantly influence social media fatigue among Generation Z fashion consumers in Sri Lanka, as hypothesized. Notably, brand advertising intrusiveness was identified as the most significant contributor to social media fatigue within this demographic.

4. Conclusion and Implications

This study provides valuable insights for fashion companies, illustrating how social media fatigue can diminish consumer interest, regardless of product quality. Further, it highlights opportunities to mitigate social media fatigue, ultimately enhancing customer engagement and boosting revenue in the long run.

Keywords: Brand advertising intrusiveness, Branded content irrelevance, Branded content overload, Social media fatigue

IMPACT OF GAMIFICATION ON CONSUMER BRAND ENGAGEMENT IN THE TELECOMMUNICATION INDUSTRY IN SRI LANKA

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1. Introduction

With advancements in technology, the concept of gamification is increasingly being used worldwide to enhance consumer brand engagement. Although telecommunication companies in Sri Lanka are also implementing this concept to boost customer engagement, they have not yet reached the levels of engagement they had anticipated. The current study aims to address this gap by examining how gamification influences consumer brand engagement in the telecommunication industry in Sri Lanka.

2. Research Methodology

A conceptual framework grounded in the gamification pyramid has been developed to address the research problem. This framework identifies the progress, reward, social, and restriction mechanisms of gamification as independent variables, with consumer brand engagement designated as the dependent variable. Following the positivist research philosophy and deductive research approach, 384 individuals with knowledge and prior experience of gamification initiatives implemented by telecommunication companies were selected using a purposive sampling technique to collect data. The hypotheses were tested using multiple linear regression analysis.

3. Findings and Discussion

The findings reveal that the progress, reward, and social mechanisms of gamification positively influence consumer brand engagement in the telecommunications industry, with the social mechanism having the greatest impact. However, the restriction mechanism did not have the anticipated impact on consumer brand engagement, likely because consumers in Sri Lanka may prioritize creativity and are less focused on the complex functionalities offered by gamification.

4. Conclusion and Implications

The study findings offer valuable insights for industry practitioners seeking to enhance consumer brand engagement through gamification in Sri Lanka's telecommunications sector. Telecommunication companies should prioritize effectively implementing these mechanisms to achieve the desired levels of consumer engagement.

Keywords: Consumer brand engagement, Gamification, Progress mechanism, Reward mechanism, Social mechanism, Telecommunication industry

IMPACT OF SOCIAL MEDIA INFORMATION CREDIBILITY ON SOCIAL COMMERCE PURCHASE INTENTION

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1. Introduction

Facebook, a top social commerce platform, highlights the importance of information credibility, as trust in product claims and reviews significantly influences purchase intentions, particularly for skincare products, in a misinformation driven environment. Therefore, this study uniquely integrated variables into comprehensive framework within fulfilling research gap, unlike prior separates analyses.

2. Research Methodology

The pilot study was conducted with 70 participants to assess reliability and validity of research instrument and to gain preliminary insight into the relationships among the variables, namely source, e WOM, message, and medium credibility's as independent variables and perceived risk, trust online community as mediating variables under this study. The research study used quantitative approach with convenience sampling. Data were collected from skincare products purchasers via the Facebook based, availability and willingness of participants. The study was conducted multiple regression analysis using SPSS 26.

3. Findings and Discussion

The results demonstrated that e WOM credibility positively impact trust online community. And trust online community, message credibility, and medium credibility positively impact social commerce purchase intention. However, source credibility and trust online community negatively impact perceived risk, which, in turn, negatively impacts social commerce purchase intention.

4. Conclusion and Implications

The results emphasize, skincare consumers focus on credibility issues before purchasing via Facebook and therefore, findings revel that e WOM boost trust online communities, while message and medium positively influence purchase intention. Conversely source and trust reduce perceived risk which negatively impact purchase intention, highlighting their interconnecting roles. The study has several implications for marketing professionals, policymakers, and businesses.

Keywords: Information credibility, Purchase intention, Social commerce, Social media

THE IMPACT OF VISUAL CONTENT OF LINKEDIN ON CONSUMER ENGAGEMENT: WITH SPECIAL REFERENCE TO MILLENNIALS IN WESTERN PROVINCE, SRI LANKA

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1. Introduction

Visual content has been considered a significant factor in business and public communication over the past few years. With the increasing usage of social media, brands are increasingly utilizing social media marketing instruments. Due to the information fragmentation consumers tend to skip or trickily choose the content that they engage with. Hence, this study aims to investigate the impact of LinkedIn's visual content on consumer engagement in Western Province, Sri Lanka.

2. Research Methodology

Uses and Gratifications Theory was applied as the ground of this study. It was conducted a quantitative study with minimal intervention and an unplanned study setting. The data were collected from 384 respondents using the purposive sampling technique. A five-point Likert scale was used as the questionnaire design. Multiple linear regression analysis was performed to analyze the survey data to test the hypotheses using IBM SPSS 25 software.

3. Findings and Discussion

The findings were in-lined with the existing literature that visuals with informative, entertaining, and remunerative content significantly influence consumer engagement. Furthermore, it indicates that visuals with entertaining content are the most influential in terms of consumer engagement.

4. Conclusion and Implications

Marketers can increase the informative, entertaining, and remunerative visual content in LinkedIn ads to improve user engagement. The study findings offer theoretical and managerial implications for firms, professionals, advertisers, and future researchers to conduct a profitable social media campaign on LinkedIn and future research.

Keywords: Consumer engagement, LinkedIn, Social media marketing, Uses and Gratifications Theory, Visual content

EFFECTS OF FACEBOOK MEME MARKETING ON CONSUMER ENGAGEMENT: WITH SPECIAL REFERENCE TO GENERATION Z IN WESTERN PROVINCE, SRI LANKA

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1. Introduction

Today, businesses and marketers are realizing the value of using social media meme marketing to engage with consumers due to memes' humorous, shareable, and relatable nature. Despite the global trend indicating that social media meme marketing generates higher consumer engagement, especially on platforms like Facebook, the local market response in Sri Lanka presents a puzzling challenge and fails to elicit significant consumer engagement. Therefore, this study was conducted to examine how Facebook meme marketing impacts on Generation Z consumer engagement of consumers in Western Province, Sri Lanka.

2. Research Methodology

This study employed the survey strategy under the quantitative methodology. Following a positivist research philosophy and deductive research approach, a sample of 350 individuals of Generation Z active Facebook users residing in Western Province, Sri Lanka who engage with meme-based posts of brands was selected using a purposive sampling technique to collect data. The IBM SPSS 21 software has been used to analyze the collected data and multiple linear regression analysis is used to test the hypotheses.

3. Findings and Discussion

The findings reveal that entertainment, interaction, informativeness, and electronic word-of-mouth of Facebook meme marketing positively impacted Generation Z consumer engagement in Western Province, Sri Lanka, and the trendiness of Facebook meme marketing did not impact. The entertainment of Facebook meme marketing has been identified as the most influential factor that impacts Generation Z consumer engagement in Western Province, Sri Lanka.

4. Conclusion and Implications

The Findings of this study provide valuable insights that can help marketers identify and effectively use meme marketing to enhance consumer engagement. Identified factors will enable firms to modify their marketing strategies to reflect the changing tastes of consumers.

Keywords: Consumer engagement, Facebook memes, Meme marketing, Social media

IMPACT OF LIVE STREAM SHOPPING ON CUSTOMERS' PERCEIVED RISK AND PURCHASE INTENTION TOWARDS E COMMERCE PLATFORMS; SPECIAL REFERENCE TO MILLENNIAL USERS IN WESTERN PROVINCE, SRI LANKA

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1. Introduction

The study examines how live-streaming purchases impact millennial users in Sri Lanka's Western Province's Western Province's perception of risk and intention to buy on e-commerce platforms. Practical World have Risk of the E Commerce Platforms use Millennial users that can be major justify real problem practical and theoretical way.

2. Research Methodology

This study uses the S-O-R model to create a conceptual framework, purposive sampling technique and deductive method, physical data collection in Western Province, Sri Lanka. It's using research and presents hypotheses about causal relationships between constructs, based on data from 341 Millennial customers aware of Live Steam Shopping E-Commerce Platforms.

3. Findings and Discussion

Findings indicate that Live Streaming Shopping Characteristics (Streamer Credibility, Media Richness, Interactivity) positively impact customers' perceived risk and purchase intention. When practically have Live Streaming Shopping Risk and Intention, S-O-R model and Literatures that is fulfilled. The streamer credibility has the partial mediation according to Sobel Test. Other hypotheses are accepted and full mediation in hypotheses outputs.

4. Conclusion and Implications

This paper explores the influence of live streaming on millennial users in Sri Lanka's Western Province, focusing on factors such as streamer credibility, media richness, and interactivity. The analysis reveals that streamer credibility significantly reduces perceived risk and boosts buy intention. It suggests e-commerce companies should hire streamers with high beauty, knowledge, and trustworthiness to boost perceived risk and increase purchase likelihood.

Keywords: Interactivity, Media richness, Perceived risk, Purchase intention

THE IMPACT OF SOCIAL AND PERSONAL MOTIVES ON CONSUMERS' ATTITUDES TOWARD FASHION RENTING ADOPTION: EVIDENCE FROM GENERATION Z IN COLOMBO DISTRICT, SRI LANKA

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1. Introduction

Access-based consumption allows customers temporary access to things in exchange for a price, but the service provider retains legal ownership. As one form of access-based consumption, fashion renting is becoming popular but is less adopted by consumers in Sri Lanka. Therefore, this study examines the impact of social and personal motives on consumers' attitudes toward fashion renting adoption among Generation Z in the Colombo district, Sri Lanka. This study connects consumer self-interest with access-based consumption in the fashion industry, creating benefits for consumers, businesses, and society.

2. Research Methodology

The underpinning theory behind this study is the Theory of Planned Behaviour. This study used a deductive approach and survey research strategy to investigate consumers' attitudes toward fashion renting adoption. A self-administered structured questionnaire was distributed among 384 Gen Z consumers living in the Colombo district who know about fashion renting services, employing a purposive sampling method. Multiple regression analysis was used for the study

3. Findings and Discussion

The findings indicated that subjective norms, perceived behavioral control, sustainable orientation, and fashion renting benefits significantly influence consumers' attitudes toward adopting fashion renting among Gen Z in the Colombo district. These results confirmed the findings of previous studies, highlighting the importance of social and personal motives for adopting fashion renting services.

4. Conclusion and Implications

Findings can support the government in promoting access-based consumption to reduce the adverse impact on the environment from the fashion industry. Moreover, this study contributes to the existing literature by discovering the impact of social and personal motives on consumers' attitudes toward fashion renting adoption from a developing country perspective. Besides, this study enriches the basic Theory of Planned Behavior framework by adding two variables to understand the fashion rental phenomenon precisely.

Keywords: Access-based consumption, Consumers' attitudes, Fashion renting adoption, Generation Z, Social and personal motives

ANTECEDENTS TOWARDS ONLINE SHOPPING CART ABANDONMENT OF FASHION CLOTHING INDUSTRY: REFERENCE TO GEN Z IN WESTERN PROVINCE, SRI LANKA

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1. Introduction

The internet in Sri Lanka has expanded rapidly, leading to an increase in online usage. Online shopping, particularly for fashion clothing, has grown significantly, where Generation Z playing a key role in driving this trend. However, a common issue faced by online retailers is an increase in online shopping cart abandonment while increasing online shopping. This phenomenon poses a significant challenge for online retailers in the fashion clothing industry. Thus, this study aims to investigate the antecedents towards online shopping cart abandonment in the fashion clothing industry, with reference to Generation Z in the Western Province, Sri Lanka.

2. Research Methodology

The basis for this study was established by theories of buyer behavior and this study validated by using uses & gratification theory. Following the quantitative survey research design, 350 usable responses were collected from Generation Z individuals in the Western Province of Sri Lanka who have engaged in online clothing shopping within the past six months and have chosen to abandon purchasing after selecting items and adding them to their carts. Regression analysis was used to analyze data collected through a self-administered structured questionnaire under purposive sampling.

3. Findings and Discussion

The findings reveal that online shopping cart abandonment in the fashion clothing sector is positively influenced by organizational tools, entertainment value, perceived cost, perceived risk, and transactional inconvenience, with transaction inconvenience identified as the most significant factor.

4. Conclusion and Implications

The results of this study will provide valuable insights for marketers to create promotional campaigns and advertisements that can help attract customers to complete the purchase process without abandoning their online shopping carts.

Keywords: Fashion clothing, Online shopping, Shopping cart abandonment, Generation Z

ROLE OF NEUROMARKETING IN SHAPING ADVERTISING STRATEGIES

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1. Introduction

Neuromarketing, combining neuroscience and marketing, examines how unconscious emotional and cognitive responses influence consumer behavior. This study aims to explore how emotional involvement in advertising can enhance consumer attachment and loyalty in Ahmedabad's culturally vibrant market. It addresses a gap in research on emotional engagement in Indian consumer behavior, especially regarding the design elements (like color schemes, layout, and fonts) in advertising that influence decisions subconsciously.

2. Research Methodology

The study uses a quantitative approach, gathering primary data & secondary data through structured surveys to assess consumer reactions to advertisements with varied emotional elements. Likert-scale questionnaires measure engagement, while specific metrics capture responses to design features. Secondary data supports the findings, with analysis conducted using regression analysis to examine the effect of emotional engagement on advertisement effectiveness.

3. Findings and Discussion

Initial findings suggest that advertisements rich in emotional and design aspects (colors, fonts and layouts) lead to higher engagement and brand recall. This relationship emphasizes the importance of culturally resonant cues—such as traditional colors and familiar imagery—that enhance consumer engagement in Ahmedabad.

4. Conclusion and Implications

The study concludes that neuromarketing can refine advertising strategies in Ahmedabad through emotional engagement and design elements, which tap into subconscious preferences. The findings offer practical insights for local businesses to enhance consumer connection, highlighting both theoretical and practical implications of neuromarketing in culturally specific contexts. Future research may explore additional cultural factors that influence neuromarketing effectiveness in other regions of India.

Keywords: Behavior, Content analysis, Customer, Market, Neuromarketing

EVOLUTION OF GENERATION ALPHA'S PREFERENCES AND THEIR IMPACT ON MIDDLE CLASS FAMILY PURCHASING DECISIONS

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1. Introduction

Generation Alpha, the initial group born in the digital era, is exposed to social media and digital platforms almost from infancy. This research explores how their preferences evolve through childhood and adolescence and how these shifts shape family purchasing decisions. The study examines the impact of Gen Alpha's interactions with digital content and peers on their consumer behaviour and their influence on family buying patterns. The study bridges gaps in understanding the intersection of childhood development, consumer behaviour, and family dynamics.

2. Methodology

The study employs a quantitative methodology, collecting data through primary data collection method from a sample of 90 families as participants. Parents are categorized into gender-specific age groups of middle class families Ahmedabad district. Simultaneously, children's behaviours are examined across three age brackets: early childhood (4–7 years), middle childhood (8–10 years), and early adolescence (11–14 years). Data collection leverages self-structured questionnaires to capture both parental perspectives and children's preferences.

3. Findings and Discussion

Findings reveal that children's preferences evolve significantly with age, shaping purchasing decisions differently at each stage. Middle-class families juggle children's changing tastes with financial limitations, emphasizing cost effectiveness and utility.

4. Conclusion and Implications

This research holds relevance for marketers, educators, and policymakers seeking to understand the generational impact on consumer behaviour. It also provides parents with insights into navigating the complexities of raising digitally-savvy children.

Keywords: Generation alpha, Buying behaviour, Family purchase decisions, Middle class, Digital platforms

NAVIGATING THE COMPLEXITIES OF JOB SATISFACTION: A STUDY OF INDIAN EMPLOYEES' NEEDS

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1. Introduction

The study will examine job satisfaction, focusing on the significant role of compensation in India's current economic context. While other factors like interpersonal relationships and work environment are important, they often take a backseat to financial rewards. However, ignoring these factors can negatively impact employee morale, productivity, and overall job satisfaction, leading to potential career stagnation. The Aim of the study is to raise awareness about a potential productivity issue: if younger employees do not receive adequate compensation, their productivity may decline.

2. Research Methodology

This study investigates factors influencing employee job satisfaction. It uses a quantitative research methodology, a survey of 50 employees was conducted to assess preferences for compensation and interpersonal relationships. The findings will be analyzed using the t-test and compared to Maslow's Hierarchy of Needs theory to understand the impact of age on job satisfaction priorities.

3. Findings and Discussion

The study found a strong correlation between age and employee behavior. Older employees tend to prioritize factors like loyalty and empathy, while younger employees may focus more on financial incentives.

4. Conclusion and Implications

The study found that younger employees prioritize financial security and compensation, while older employees value respect, recognition, and a positive work environment. To maintain employee satisfaction and productivity, companies should balance these needs by offering fair compensation and fostering a supportive work culture.

Keywords: Compensation, Human psychology, Interpersonal relationships, Job satisfaction, Maslow's Need Hierarchy theory

THE IMPACT OF VALUE ORIENTATION AND SELF-ESTEEM ON CONSPICUOUS CONSUMPTION OF LUXURY FASHION PRODUCTS: SPECIAL REFERENCE TO GENERATION Y IN COLOMBO DISTRICT, SRI LANKA

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1. Introduction

Affluent individuals use consumption to survive and even signal social standing. In Sri Lanka, the consumption of luxury goods has been booming during the past few years, and studies need to be conducted in non-Western cultures due to the lack of literature. This study investigates the impact of value orientation and self-esteem on the conspicuous consumption of luxury fashion products amongst Generation Y consumers in the Colombo district.

2. Research Methodology

The Theory of Leisure Class and the Self-discrepancy theory are the theoretical underpinnings behind this quantitative study. 343 valid responses were gathered from Generation Y individuals born between 1980 and 1997 who purchased luxury fashion products through surveys employing the purposive sampling technique. The statistical analysis was performed using regression analysis through IBM SPSS software.

3. Findings and Discussion

The findings reveal that materialism values and self-esteem significantly and positively impact the conspicuous consumption of luxury fashion products among Generation Y consumers in the Colombo district. Conversely, cultural values do not substantially influence the conspicuous consumption of luxury fashion products among Generation Y, suggesting a shift in cultural values that distinguishes the varying consumer behavior patterns over generations. Furthermore, religious values do not significantly impact the conspicuous consumption of luxury fashion products indicating that being spiritual does not necessarily mean being anti-materialist, as they may purchase luxury goods due to inherent quality.

4. Conclusion and Implications

This study provides valuable insights for luxury business owners and marketers to redesign their marketing strategies to appeal to Gen Y consumers' status consumption. Furthermore, it contributes to the prevailing literature on conspicuous consumption in non-Western cultures and provides a foundation for future researchers.

Keywords: Conspicuous consumption, Generation Y, Luxury fashion products, Self-esteem, Value orientation

LESS IS MORE: ANTECEDENTS OF MINIMALISTIC CLOTHING CONSUMPTION AMONG MILLENNIALS IN COLOMBO DISTRICT

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1. Introduction

Minimalism is emerging as a significant global trend, offering a fresh perspective on consumption, including clothing consumption, and it is also an emerging movement in Sri Lanka. Minimalistic clothing consumption helps preserve precious resources, reduce waste, and lower carbon emissions, all of which significantly benefit the environment and human well-being. Despite the clear benefits and growing interest in minimalistic clothing consumption, the fashion industry in Sri Lanka has yet to fully capitalize on this niche market, highlighting a significant opportunity for sustainable fashion initiatives. Therefore, this study aims to investigate the antecedents of minimalistic clothing consumption among millennials in the Colombo district.

2. Research Methodology

Based on the Extended Theory of Planned Behaviour (TPB), Self-Determination Theory (SDT), and prior literature, a conceptual framework is proposed. Environmental concern, resource sharing, normative influence, voluntary simplicity, and modern aesthetics are identified as independent variables, while minimalistic clothing consumption is identified as the dependent variable. Following the positivist research philosophy and deductive approach, a sample of 384 millennial consumers practicing minimalistic clothing consumption was selected using purposive sampling to collect data via a structured questionnaire survey. Multiple regression analysis was employed to test the hypotheses.

3. Findings and Discussion

The findings indicate that all variables positively impact minimalistic clothing consumption, with voluntary simplicity having the most significant impact, followed by normative influence, modern aesthetics, resource sharing, and environmental concern, in successive order of impact.

4. Conclusion and Implications

The findings of this study offer innovative brands a unique opportunity to pioneer sustainable fashion for conscious consumers. They provide valuable insights for apparel manufacturers, rental businesses, fashion designers, and government organizations to reduce the environmental impact of clothing consumption and promote sustainable practices by developing effective promotional strategies.

Keywords: Clothing, Millennials, Minimalistic clothing consumption

IMPACT OF VALUE CO-CREATION ON BRAND LOVE AMONG GENERATION Z: WITH SPECIAL REFERENCE TO THE CAFÉ INDUSTRY IN THE WESTERN PROVINCE OF SRI LANKA

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1. Introduction

This study investigates how value co-creation affects Generation Z customers' brand love (BL) in Sri Lanka's café sector. The study examines the impact between brand love (BL) and customer citizenship behavior (CCB) and customer participation behavior (CPB), which has received little attention in Sri Lanka. Given that Gen Z consumers prefer individualized and technologically advanced experiences, it is imperative that cafés understand these habits in order to develop stronger emotional bonds.

2. Research Methodology

A quantitative technique was used and a survey was carried out to collect answers from Gen Z café customers in Sri Lanka's Western Province.. Regression analysis in SPSS version 21 was utilized to examine the data, and a non-probability purposive sampling strategy was employed. The approach of the study provides insights unique to a growing market setting while effectively capturing the link between CPB, CCB, and BL. Based theory of this study is service dominant logic theory. The reasons to choose Gen Z is it has emerged as a unique consumer group, presenting both fresh potential and problems for companies.

3. Findings and Discussion

The findings showed that while both CCB and CPB have a substantial impact on BL, CCB is a better predictor. This implies that more emotional brand attachment is impacted by encouraging community-driven activity (such as advocating and assisting others) than by merely taking part in service delivery. The significance of CCB in the setting of Sri Lankan cafés is shown by these findings, which are consistent with previous studies.

4. Conclusion and Implications

The study's findings indicate that CCB has a stronger influence on BL among Generation Z in Sri Lanka's café sector than CPB does. Increasing knowledge of value co-creation is one example of theoretical contributions. Cafés may practically increase client loyalty by promoting community involvement and consumer advocacy, particularly through social media, which plays to Gen Z's inclination toward digital nativeness. This study add knowledge to the value co-creation to the Sri Lankan café industry.

Keywords: Brand love, Value co-creation, Customer participation behaviour, Customer citizenship behaviour, Cafe industry

FACTORS INFLUENCING CUSTOMERS' ONLINE CLOTHING BEHAVIORAL INTENTION TO BUY-NOW, PAY-LATER AMONG MILLENNIALS: REFERENCE TO WESTERN PROVINCE, SRI LANKA

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1. Introduction

Due to the expansion of online shopping among consumers, digital payment methods have become essential. The buy-now, pay-later (BNPL) option is also a digital transaction mechanism that is getting significant interest worldwide. However, the usage percentage of BNPL is very low when it is considered in Sri Lanka. Thus, this study aims to investigate the factors influencing customers' online clothing behavioral intention to BNPL among millennials in the Western province of Sri Lanka.

2. Research Methodology

The Unified Theory of Acceptance and Use of Technology 2 framework and the Extended Technology Acceptance Model provided the theoretical foundation for this study. Through a deductive approach, and quantitative survey research design, data was collected from 384 millennials who have an understanding of BNPL in online clothing purchasing in the Western province of Sri Lanka. Multiple regression analysis was performed in the SPSS 25 version to examine information gathered via a self-administered structured questionnaire with purposive sampling.

3. Findings and Discussion

The findings indicate that perceived benefits, performance expectancy, effort expectancy, social influence, and habit positively impact customers' online clothing behavioral intention to BNPL. Perceived risk negatively impacts it. Furthermore, facilitating conditions have no impact, while the most impactful factor is performance expectancy.

4. Conclusion and Implications

The study's findings suggest that emphasizing performance expectancy, perceived benefits, and social influence can enhance BNPL adoption among millennials. By highlighting BNPL's convenience and security, businesses can boost customer trust, increase purchasing power, and improve average order values, ultimately driving higher sales for e-commerce retailers. Most of the previous studies used UTAUT2 to BNPL but this study adds perceived risk & benefits for theoretical contribution.

Keywords: Behavioral intention, BNPL, Online clothing behavior, UTAUT2

FACTORS INFLUENCING SUSTAINABLE FASHION AVOIDANCE INTENTION AMONG MILLENNIAL SHOPPERS IN COLOMBO DISTRICT, SRI LANKA

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1. Introduction

Millennials' increased environmental concerns do not always translate into sustainable fashion choices. Although millennials are considered an environmentally conscious generation, there is a disconnect between their attitudes toward sustainability and their purchasing behaviours in the fashion industry. Despite the significant environmental damage caused by the fashion industry, there is still limited adoption of sustainable fashion, and fast fashion remains the more popular choice. Therefore, this study investigates the factors influencing sustainable fashion avoidance intention among millennial shoppers in the Colombo district, Sri Lanka.

2. Research Methodology

Based on an Extended Brand Avoidance Model, this study identifies the factors influencing millennials' intention to avoid between 1981 and 1996 who live in the Colombo district and intend to avoid sustainable fashion through purposive sampling. The proposed hypotheses were tested using multiple regression analysis with the support of the SPSS 25 version.

3. Findings and Discussion

Findings revealed that ideological incompatibility is the most significant variable impacting sustainable fashion avoidance intention among millennial shoppers in the Colombo district. This finding is in line with the literature and may be due to individuals' perceptions of sustainable fashion as a form of greenwashing or a seller's tactic to increase profits by charging a higher price for green fashion. Moreover, symbolic incongruence, unmet expectations, and materialism also significantly predict millennials' sustainable fashion avoidance intention.

4. Conclusion and Implications

The study offers implications by recommending that marketing managers enhance sustainable product quality, such as matching goods with millennial ideals and investing in educational campaigns to make them aware of the positive environmental effects of suitable fashion. Furthermore, this study empirically examines the context using a modified Brand Avoidance Model, which will be a seminal work for future researchers.

Keywords: Avoidance intention, Brand Avoidance Model, Millennial shoppers, Sustainable fashion

IMPACT OF YOUTUBE FOOD VLOG MARKETING ON CUSTOMER'S INTENTION TO VISIT TOWARDS RESTAURANTS IN SOUTHERN PROVINCE SPECIAL REFERENCE TO MILLENNIALS

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1. Introduction

Increased internet usage has transformed digital marketing everywhere, including in Sri Lanka. Social media platforms, particularly YouTube have emerged as important tools affecting consumer choices. This study examines how consumer's intentions to visit restaurants in the southern province of Sri Lanka get affected by YouTube food vlog marketing, with a particular emphasis on the on millennials. Despite the fact that previous research has examined the elements that influence patrons' intentions to visit restaurants, little of it has been conducted in the Sri Lankan context. This study aims to fill the gap by examining the effects of vlogger's attractiveness, perceived attractiveness, perceived enjoyment, and perceived usefulness on visiting intention.

2. Research Methodology

The research has been conducted based on theories like UTAUT, and Celebrity attractiveness model. Study population was YouTube users aged between 28-43 in Sri Lanka and a sample of 384 was picked up from the convenient sampling method. Primary data was collected through a structured questionnaire with a 5-point Likert Scale. Data were analyzed using SPSS and the regression model was used to measure the hypotheses.

3. Findings and Discussion

The findings indicate that all variables have positively impact on YouTube food vlog marketing on customer's intention to visit towards restaurants in southern province Sri Lanka special reference to millennials.

4. Conclusion and Implications

The rapidly growing digital landscape in Sri Lanka's southern province has seen platforms like YouTube influence millennial's dining decisions, especially through food vlogs. Entrepreneurs and restaurant owners can optimize their brick-and-mortar businesses by collaborating with engaging vloggers. Prioritizing attractive, interactive and enjoyable content boost viewer engagement, enhancing brand visibility and driving customers to visit restaurants in the southern province.

Keywords: Customer visiting intention, Food vlogs, Millennials, YouTube, Sri Lanka

DETERMINANTS OF IN-APP ADVERTISING AVOIDANCE BEHAVIOUR: REFERENCE TO GENERATION Z MOBILE APP USERS IN WESTERN PROVINCE, SRI LANKA

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1. Introduction

In-app advertising has emerged as a crucial tool for businesses aiming to capture the attention of viewers. Generation Z, a tech-savvy demographic known for extensive mobile app usage, is characterized by its preference for seamless digital experiences. However, with the increasing presence of in-app ads, there is growing proof of avoidance behaviour, making the task for advertisers increasingly challenging. Thus, this study aims to investigate the determinants of in-app advertising avoidance behavior among Generation Z mobile app users in Western Province, Sri Lanka.

2. Research Methodology

Grounded in Reversal Theory, this research adopts a quantitative design under the deductive approach. A self-administered structured questionnaire was distributed among Generation Z mobile app users in the Western Province of Sri Lanka. 310 usable responses were gathered via the purposive sampling technique. The data were analyzed using regression analysis, employing SPSS 25 software to examine the impact of privacy, goal impediment, entertainment and informativeness, personalization, and utility on ad avoidance.

3. Findings and Discussion

The findings revealed that perceived privacy concerns, goal impediment, and personalization significantly impact in-app advertising avoidance, whereas privacy concerns are the most influential. In contrast, entertainment and informativeness had a negative but significant effect, suggesting that more engaging and informative ads can reduce avoidance. Notably, perceived utility did not significantly impact ad avoidance behavior among Generation Z, suggesting that functional benefits may not be a driving factor.

4. Conclusion and Implications

The study concludes that privacy, goal impediment, and personalization are key drivers of in-app advertising avoidance among Generation Z. Marketers and app developers should focus on creating non-intrusive, engaging, and relevant advertisements to reduce avoidance, ultimately leading to improved advertising effectiveness and higher conversion rates.

Keywords: Advertising avoidance, Generation Z, In-app advertising

INVESTIGATING CONSUMER BARRIERS TOWARD INTENTION TO USE MOBILE PAYMENT SOLUTIONS: AN INNOVATION RESISTANCE THEORY PERSPECTIVE

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1. Introduction

Smartphones will no longer act as a medium for communication but as multi-purpose devices enabling consumers to access all kinds of financial services through their smartphones. Mobile payment solutions (MPSs) are an innovative and widespread payment method for purchasing goods and services. Though mobile phone penetration is high in Sri Lanka, mobile phone usage for financial transactions is low. Hence, this study examines how consumer barriers impact the intention to use MPSs in Colombo District, Sri Lanka, utilizing the innovation resistance theory (IRT) as the theoretical foundation.

2. Research Methodology

This study uses a deductive approach and survey method to test its hypotheses. Cross-sectional data was gathered from 254 individuals who live in the Colombo district and are generally aware of and willing to use MPSs employing a purposive sampling technique. The data analysis was conducted using multiple regression analysis through SPSS 25 software.

3. Findings and Discussion

The study indicated that usage, risk, tradition, and image barriers significantly and negatively impact intention to use MPSs in Colombo District, Sri Lanka, while value barriers are insignificant. These findings confirm earlier findings about MPSs' usability and security issues. The tradition barrier is the most influential factor in the intention to use MPSs. A possible reason behind this finding could be that the use of MPSs is relatively new, and Sri Lanka is still primarily a cash-based economy.

4. Conclusion and Implications

The findings revealed that usage, risk, tradition, and image barriers impede the intention to use MPSs in Sri Lanka. Hence, service providers can focus on reducing usability and security issues by developing easy-to-use products without significantly altering the user's regular usage habits. Moreover, service providers should reduce risk barriers through targeted advertising and campaigns. Theoretically, this study extends the knowledge about consumer resistance by applying the IRT while confirming its suitability in explaining intentions to use MPSs in emerging markets.

Keywords: Consumer barriers, Innovation Resistance Theory, Intention to use, Mobile payment solutions

IMPACT OF MULTI-SENSORY MARKETING ON CUSTOMERS' PLEASURE: REFERENCE TO SUPERMARKET INDUSTRY IN WESTERN PROVINCE, SRI LANKA

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1. Introduction

The supermarket industry in Sri Lanka, particularly in the Western Province, has experienced notable growth due to urbanisation, rising disposable incomes, and evolving consumer lifestyles. Despite this expansion, supermarket penetration remains uneven, with only 15% of Sri Lankans regularly shopping at supermarkets. Thus, this study addresses this gap by examining the impact of multi-sensory marketing on customer pleasure within the supermarket sector in the Western Province. Multi-sensory marketing leverages sensory stimuli such as sight, sound, smell, touch, and taste to enhance the pleasurable shopping experience.

2. Research Methodology

Drawing on the deductive research approach, this study employed a quantitative survey methodology, 369 usable responses were collected through a self-administered questionnaire from individuals over 18 years old who shopped at supermarkets in the Western Province, following purposive sampling technique. Regression analysis was used to analyse data.

3. Findings and Discussion

The analysis revealed that sight, smell, touch, and taste have significant positive impacts on customer pleasure in the supermarket industry, whereas sight reported the most substantial impact. In contrast, the effect of sound was found to be statistically insignificant.

4. Conclusion and Implications

This study concludes that multi-sensory marketing plays a significant role in enhancing customer pleasure within the supermarket industry, particularly through visual, olfactory, tactile, and gustatory aspects. These findings provide valuable insights for supermarket managers seeking to implement effective sensory marketing strategies. Additionally, this contributes to the existing literature on consumer behavior by empirically validating the influence of multi-sensory marketing on customer pleasure in the Sri Lankan supermarket context.

Keywords: Customer pleasure, Multi-sensory marketing, Sensory stimuli, Supermarkets

DETERMINANTS OF ONLINE GAMIFICATION ADOPTION INTENTION AMONG MILLENNIALS: WITH REFERENCE TO THE SUPERMARKET INDUSTRY IN WESTERN PROVINCE, SRI LANKA

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1. Introduction

Today's retail industry is extremely competitive, with the supermarket concept gaining renewed interest among shoppers. Rapid technological advancements have significantly influenced consumer behaviour, prompting organizations to adopt innovative marketing techniques such as gamification to boost customer engagement. Despite its potential, there are uncertainties in both practice and literature regarding consumer adoption of gamification. Thus, this study aimed to identify the significant factors influencing millennials' online gamification adoption, focusing on supermarkets in the Western Province of Sri Lanka, and provide actionable insights for retailers.

2. Research Methodology

Using the Unified Theory of Acceptance and Use of Technology 2 (UTAUT2), the study concerned five variables: performance expectancy, effort expectancy, social influence, facilitating conditions, and hedonic motivation. Adopting a quantitative research design within a deductive framework, this study employed a self-administered structured questionnaire to collect data from millennials in the Western Province who are online and have an understanding of gamification. 312 usable responses were obtained through purposive sampling, and the data were analyzed using SPSS analytical tool.

3. Findings and Discussion

The findings indicate that performance expectancy, facilitating conditions, and hedonic motivation significantly influence online gamification adoption among millennials. In contrast, effort expectancy and social influence were not found to be significant predictors.

4. Conclusion and Implications

This study concludes that retailers seeking to implement gamification strategies should prioritize enhancing performance-related features and ensuring a pleasurable user experience to attract millennial customers. Theoretical implications include extending the UTAUT2 model to better explain gamification adoption in a retail context. Retail businesses can improve customer engagement by leveraging gamification techniques.

Keywords: Adoption intention, Gamification, Millennials, Supermarket industry, UTAUT2

DETERMINANTS OF CONSUMER ATTITUDE TOWARDS LAWFULNESS AND LEGALITY OF COUNTERFEIT FASHION LUXURY GARMENTS IN THE WESTERN PROVINCE OF SRI LANKA

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1. Introduction

The expansion of counterfeit luxury fashion garments has become a significant global challenge, adversely affecting economies and brand credibility worldwide, including in Sri Lanka. Unauthorized replicas of trademarked products (counterfeits) reduce the uniqueness and value of premium brands, leading to substantial financial losses. Despite existing anti-counterfeit laws, the problem persists, creating difficulties for both customers and brand owners. Thus, having noted the paucity of literature, this study aimed to investigate the determinants of customer attitudes towards the lawfulness and legality of luxury fashion counterfeits. The study aims to examine the impact of status consumption, materialism, and integrity on attitudes toward lawfulness and the legality of counterfeit luxury fashion garments in the Western Province of Sri Lanka.

2. Research Methodology

Grounded in the Theory of Moral Competency and Theory of the Leisure Class, this study established the foundation. Employing a quantitative research approach, data were collected from individuals residing in the Western Province of Sri Lanka who are aware of luxury branded counterfeits. Data for the study was collected using a structured questionnaire distributed through convenience sampling.

3. Findings and Discussion

The findings revealed that materialism and integrity significantly impact attitudes toward the lawfulness and legality of counterfeit luxury fashion garments, with integrity being the most influential. In contrast, status consumption had no significant effect, indicating that the desire for social status does not drive attitudes toward counterfeits. These results highlight the importance of ethical values over consumption motives in shaping consumer perceptions of counterfeit luxury goods.

4. Conclusion and Implications

This study provides valuable insights for brand managers, legislators, and government officials, emphasizing the need to address the prevalence of counterfeit goods despite existing interventions.

Keywords: Consumer attitude, Lawfulness and Legality, Integrity, Materialism, Status consumption

ECOBUSINESS MANAGEMENT

ENGAGING STAKEHOLDERS: THE ROLE OF ECO-BUSINESS MANAGEMENT IN ENHANCING CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

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1. Introduction

This paper explores how eco-business management strategies enhance corporate social responsibility (CSR) initiatives by engaging stakeholders, fostering sustainable practices, and promoting accountability within organizations for long-term social and environmental benefits. Since present management is often identified only with economic objectives, this study tries to show how eco-business management bridges gaps in CSR by aligning sustainability practices with stakeholder engagement for impactful change. It also aims to highlight the need for companies to adopt eco-business strategies that prioritize stakeholder engagement to drive meaningful change and foster a sustainable future.

2. Research Methodology

The methodology involves analyzing doctrinal legal research, existing literature reviews, and court interpretations to review the importance of doing eco-business management through corporate social responsibility.

3. Findings and Discussion

Results indicate that companies integrating eco-business practices into their core operations witness heightened stakeholder engagement, which subsequently drives the success of CSR initiatives. In this discussion, the researcher tries to showcase how effective eco-business management can be achieved by establishing the Tripple Bottom Line (TBL) entire management system. Also, the researcher critically evaluates the corporate social responsibility of companies with the Competitive Argument, Capability Argument, and the Self- Interest Argument to explore the efficient eco business platform on this mother earth within the analysis of suitable case laws and judgements which are decided in Sri Lanka and other jurisdictions.

4. Conclusion and Implications

The researcher recommends here to enhance corporate social responsibility, eco – business management should prioritize stakeholder engagement through transparent communication and collaboration while investing in sustainable innovations that reduce environmental impact and align business practices with community welfare.

Keywords: Company, CSR, Environment, Management, Sustainable development

EVALUATING PLASTIC FOOTPRINT OF THE APPAREL INDUSTRY FOR ACHIEVING PLASTIC NEUTRALITY: A CASE STUDY IN HIRDARAMANI MIHILA FACTORY, SRI LANKA

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1. Introduction

This study aims to assess the plastic footprint of the Hirdaramani Mihila factory and analyze the environmental impact of its plastic use, with the ultimate goal of achieving industrial plastic neutrality. The objectives are to quantify the amount of plastic footprint in the production process, analyze the environmental impact using Life Cycle Assessment, and determine the plastic credit requirements necessary to neutralize the plastic footprint.

2. Research Methodology

The data collection process covers both primary and secondary data related to plastic materials directly used in the production process at the factory over one year. The plastic footprint was calculated by analyzing 122 plastic items used across 11 departments. Microsoft Excel was used for calculations and visualizations, Minitab was employed for statistical analysis and the environmental impacts were analyzed using SimaPro software, following the ReCiPe endpoint method.

3. Findings and Discussion

Results revealed that the total plastic footprint was 86,091 kg. The Low-density polyethylene accounted for the largest portion of the footprint. Human health has been affected the most, and the amount is 190.7257392. Ecosystem quality and resource depletion have been equally affected, and the amounts are 9.050840836 and 7.91257917, respectively. However, it is unfortunate that more than 90% of the total environmental impact is on human health. To neutralize this footprint, the study calculated that the Hirdaramani Mihila factory would need to purchase approximately 86 tons of plastic credits.

4. Conclusion and Implications

More than half of the total amount of plastic used in the year belongs to the unaccounted category. The amount of plastic used for one garment in that process is 25 grams. Recommendations include implementing a more sustainable packaging strategy to reduce reliance on high-impact plastics like Low-density polyethene and Polyvinyl chloride, improving recycling and reuse efforts within the factory, and integrating plastic-neutral certification into corporate sustainability goals.

Keywords: Impact categories, Plastic credit, Plastic footprint, Plastic neutrality, Types of plastic

EXPLORING THE BARRIERS, PREPAREDNESS, AND ATTRACTIVENESS OF GREEN BONDS IN THE SRI LANKAN COMMERCIAL BANKING SECTOR

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1. Introduction

The Sri Lankan Green Bond Market, introduced in 2019, has faced challenges due to economic volatility and the 2022 financial crisis. The study aims to identify barriers faced by Sri Lankan Commercial Banks in investing in Green Bonds, understand investors' preparedness levels, and evaluate the market in relation to other developed Green Bond Markets globally. The research aims to bridge the gap between Sri Lanka's financial system and global sustainability, thereby generating knowledge that can be used to improve the country's green bond market.

2. Research Methodology

This research follows constructivism and uses an inductive qualitative method. The data were gathered during semi-structured interviews with four commercial bank employees in Sri Lanka. The barriers, preparedness, and attractiveness of green bonds were analyzed using thematic analysis. The research method was made to fill the existing gap in the literature and provide real-life information about the green bond market.

3. Findings and Discussion

Key barriers to Sri Lanka's green bond market include low investor awareness, high transaction costs, regulatory challenges, limited green projects, and resistance to new technologies. Investor readiness is limited, with banking and renewable sectors showing some preparedness. Compared to global markets, Sri Lankan green bonds are less attractive, but insights from international green finance could enhance market appeal and sustainable investment.

4. Conclusion and Implications

This study points out that the analyzed barriers could be surpassed to improve the prospect of green bonds for green projects in Sri Lanka and facilitate capital mobilization. The following are the practical implications: enhanced awareness, legal backing, and more infrastructure to make green bonds more attractive to the local and international markets.

Keywords: Bonds, Barriers of green bonds, Green bonds, Green bond framework, Green bond market, Preparedness

AN EVALUATION OF ECOLOGICAL IMPACTS AND MITIGATION STRATEGIES OF CATTLE MILK PRODUCTION; WITH A SPECIAL REFERENCE TO NEW HERITAGE DAIRIES LANKA (PVT) LTD

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1. Introduction

Cattle milk is a nutrient-rich animal-based product that serves as a primary source of nutrition for humans and is a main ingredient of various dairy products such as cheese, yoghurt, and butter. Nonetheless, dairy production has a significant negative influence on the environment. As demand and production of cattle milk increase, the potential environmental impact will also increase unless it is reduced. Therefore, this study aims to evaluate the ecological impacts associated with cattle milk production through an LCA.

2. Research Methodology

Utilizing the cradle-to-farm gate LCA approach, the environmental performance of cattle milk produced on a zero-grazing farm was assessed. The impact of one litre of cattle milk was obtained considering midpoint and endpoint impact categories from the ReCiPe 2016 method. The modeling of the production process and calculating the environmental impacts were done using the SimaPro faculty version. Additionally, the emission of GHG is calculated by the Cool Farm Tool(CFT).

3. Findings and Discussion

Feed production was the main contributor to impacts in milk production in every category. Maize serves as the main component of the feed composition. Therefore, there is a clear relationship between the environmental impact of maize production and the impact of milk per unit. The findings indicate that the carbon footprint of cattle milk production averages 1.94 kg CO₂ eq of milk, with feed production and cattle enteric fermentation identified as the main contributors to GHG emissions.

4. Conclusion and implications

Literature-based control measures suggested here are aimed at minimizing those environmental effects in order to attain the best improved environmental performance without compromising on the technical and quality of milk production. Mainly, environmental impact can be reduced through sustainable agricultural practices, feed manipulation, and feed additives.

Keywords: Cattle milk production, GHG emission, Life cycle assessment, ReCiPe 2016

ASSESSING THE BUYING FIRMS' PERFORMANCE ON GREEN SUPPLIER SELECTION OF THE LARGE-SCALE APPAREL MANUFACTURING INDUSTRY IN SRI LANKA

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1. Introduction

The manufacturing sector has shifted to long-term sustainability measures due to resource scarcity and environmental damage. Hence, businesses are adopting the concept of Green Supply Chain Management. Accordingly, companies select green suppliers that provide environmentally friendly materials. Previous studies have confirmed that the apparel industry emits 19.8 tons of carbon into the atmosphere. Green Supplier Selection will bring significant benefits to large-scale apparel industries by increasing brand image and profit while protecting the environment. However, the impact of GSS on the triple bottom line performance of buying firms in Sri Lanka's large-scale apparel manufacturing sector has not been assessed.

2. Research Methodology

With GSS identified as an independent variable and environmental, economic, and social performance identified as dependent variables, this quantitative study adopted a positivist research philosophy and a deductive research approach to collect data through a structured questionnaire survey on large-scale apparel manufacturing in Sri Lanka. A sample of 169 companies was selected using purposive sampling. Multiple regression analysis was used to test the hypotheses using SPSS software.

3. Findings and Discussion

The findings indicated that GSS significantly impacts the buying firms' environmental, economic, and social performance in the large-scale apparel manufacturing industry in Sri Lanka. Moreover, findings emphasized that the highest impact of GSS is on social performance, while the second largest effect of GSS is on economic performance.

4. Conclusion and implications

Although Sri Lanka's apparel industry contributes to environmental issues, adopting green practices such as GSS emphasizes its importance to triple-bottom-line performance. Thereby, findings encourage management to implement green practices to achieve corporate sustainability goals, sustainable development, significant profits, environmentally friendly policies, and improved brand image.

Keywords: Green supplier selection, Green supply chain management, Large-scale apparel manufacturing industry, Triple Bottom Line performance

COMPARATIVE ANALYSIS OF THE ENVIRONMENTAL IMPACT OF MANUFACTURING PLASTIC BOTTLE CAPS USING VIRGIN VS RECYCLED POLYPROPYLENE

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1. Introduction

This study evaluates the life cycle impacts of using virgin polypropylene (PP) granules versus recycled PP from saline bottle crush in the production of plastic bottle caps. The research aims to offer insights into the environmental impacts of PP plastic production, with broader implications for manufacturing industries, academic research, and life cycle assessment (LCA) studies. In response to the growing need for sustainable manufacturing and repurposing of medical plastic waste, this investigation provides a comparative analysis that contributes to medical plastic waste management solutions.

2. Research Methodology

Data collection was conducted at S.M.L Produces (Pvt) Ltd with supplementary insights drawn from existing literature on the environmental impacts of PP production. This study employs a cradle-to-gate LCA, comparing the environmental impacts of virgin PP granules and recycled PP from saline bottles. It uses the ReCiPe 2016 method in SimaPro software to assess eighteen environmental impact categories across the plastic bottle cap production cycle, from raw material extraction to manufacturing.

3. Findings and Discussion

The findings reveal that using recycled PP offers both environmental and economic advantages. When recycled PP was used, a notable reduction of up to 45% in human carcinogenic impacts was observed making it a compelling choice for reducing environmental harm. Results reinforce the viability of incorporating recycled materials in plastic manufacturing, particularly for managing medical plastic waste more sustainably.

4. Conclusion and Implications

By repurposing saline bottle waste, manufacturers can substantially decrease environmental impacts while addressing medical plastic waste management challenges. Future research will continue to explore sustainable solutions in medical waste handling and strategies to lower the environmental footprint of plastic production.

Keywords: Life cycle assessment, PP, Saline bottle waste, Recycle, Life cycle impact assessment

IMPACT OF GREEN SUPPLY CHAIN MANAGEMENT PRACTICES ON FIRMS' ENVIRONMENTAL AND SOCIAL PERFORMANCE IN THE APPAREL INDUSTRY

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1. Introduction

In the current context, people face significant challenges due to global warming, environmental pollution, and environmental degradation. Therefore, environmental sustainability has become a crucial concern for all life on Earth. In this situation, most businesses consider implementing sustainable practices and embracing Green Supply Chain Management (GSCM) practices. Therefore, to empirically identify sustainability concepts, this study was conducted to determine the impact of GSCM practices on environmental and social performance related to the apparel industry in the Biyagama Export Processing Zone.

2. Research Methodology

A structured questionnaire collected primary data from 133 Executive and above staff. Data was analyzed through IBM SPSS 21 statistical software. Further developed hypotheses were tested employing multiple regression analysis and correlation. Therefore, this research was conducted as a quantitative study under the positivistic paradigm.

3. Findings and Discussion

Findings emphasized that the study used Green Supply Chain Management (GSCM) Practices, such as eco-design, green purchasing, and Reverse logistics, to have a significant positive relationship with environmental and social performance.

4. Conclusion and Implications

The study's findings suggest that the implication of green practices can gain a competitive advantage in today's corporate world. Thus, adopting green practices would be a win-win situation for firms, society, and the environment. Moreover, this study contributes to the existing literature by discovering GSCM practices on a firm's environmental and social performance from a sustainable country perspective and lays the groundwork for upcoming studies.

Keywords: Environmental performance, Green purchasing, Social performance

BARRIERS TO IMPLEMENTING GREEN SUPPLY CHAIN MANAGEMENT PRACTICES IN TEA MANUFACTURING SECTOR: SPECIAL REFERENCE TO THE KALUTARA DISTRICT, SRI LANKA

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1. Introduction

Concern over the relationship between businesses and the environment is growing. With that, the relevance of sustainability within a global supply chain has brought into focus the concept of GSCM: Green Supply Chain Management, which incorporates environmental concerns into traditional supply chain management. Although the subject area is becoming increasingly relevant, the level of adoption of GSCM in the tea manufacturing sector, which is a major contributor to Sri Lanka, remains low.

2. Research Methodology

The researcher used the quantitative approach and employed a structured questionnaire to gather primary data. The study focused on the Kalutara District based on the convenience of the researcher, and data were collected from executives and top-level management of 28 tea companies. The study investigated six major internal and external barriers to the implementation of GSCM, which are identified in the existing literature.

3. Findings and Discussion

The findings showed that the primary barriers to the successful adoption of GSCM practices included the lack of knowledge and experience, insufficient collaboration among supply chain partners, and weak governmental policies. The cost of implementation and the low commitment of top management also significantly affected the GSCM implementation. However, lack of consumer awareness has an insignificant impact.

4. Conclusion and Implications

According to findings, encouraging GSCM requires closer collaboration, better dissemination of knowledge, and greater support from the government through policy frameworks and economic incentives. Further, it provides recommendations for government bodies, industry leaders, and environmental organizations to take up green supply chain initiatives to ensure an environmentally sustainable industrial landscape in Sri Lanka. The study not only addresses the research gap by identifying GSCM barriers in the tea industry that are important to Sri Lanka's economy but also enriches the global discourse on sustainability in developing countries.

Keywords: Barriers, Green supply chain management, Sustainability, Tea manufacturing sector

PERCEPTION OF LAND RECLAMATION OF BACKHOE GEM MINING INDUSTRY IN RATHNAPURA DISTRICT, SRI LANKA

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1. Introduction

With technological advancements, traditional gem mining methods have shifted to the mechanized backhoe mining technique, which poses significant environmental impacts. This study focuses on identifying land reclamation practices from the perspectives of backhoe operators and landowners, evaluating expected and successful cultivations on reclaimed mining lands, and addressing the problems faced by local communities near mining areas.

2. Research Methodology

The population of the study consisted of the backhoe gem miners in Rathnapura district, and out of that selected fifteen backhoe operators, eleven landowners, ten villagers, an active officer of the Rathnapura National Gem and Jewellery Authority, and two officers of the Agrarian Service Center in Elapatha was the sample. The snowball sampling technique was used for data collection. An inductive approach to thematic analysis was used for data analysis using the qualitative method. Themes and codes were derived by identifying the repetitions of deep discussions.

3. Findings and Discussion

Land reclamation is essential to reduce the number of abandoned lands. Some mine-closed lands are still not cultivated due to many reasons. Many landowners are expected to cultivate cinnamon crops on their lands because of the flood issue faced by landowners. The observed cultivated lands also do not have much yield, and all other lands are still recovering from 5 to 10 years without any usage.

4. Conclusion and Implications

Technical support is needed to check the soil quality of mining lands. Strict and transparent regulations should be done by responsible authorities.

Keywords: Expected cultivations, Illegal mining, Land reclamation, Silt traps

ENABLERS AND PERFORMANCE OF GREEN SUPPLY CHAIN MANAGEMENT PRACTICES OF ISO 14001-CERTIFIED MANUFACTURING COMPANIES IN SRI LANKA

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1. Introduction

Global warming, damaging the ozone layer, climate change, and environmental degradation are major environmental issues being discussed in every corner of the world. With heightened attention to environmentalism worldwide, organizations intend to adopt greener approaches along their entire supply chains to mitigate these environmental problems. However, many studies have been conducted to identify barriers to adopting green supply chain management (GSCM) practices. There is no literature on studying enablers of GSCM practices especially related to the ISO 14001 companies operating in Sri Lanka. Therefore, this study aims to identify enablers for adopting GSCM practices and determine the triple-bottom-line (TBL) performance of GSCM practices.

2. Research Methodology

This quantitative study collected data through a structured Five-point Likert-scale questionnaire from 119 sample ISO 14001 Certified Manufacturing Companies in Sri Lanka. Data gathered using a convenient sampling method was analyzed employing partial least square structural equation modeling (PLS-SEM) software (Smart PLS).

3. Findings and Discussion

Findings confirmed that only two GSCM practices i.e., cooperation with customers and investment recovery gain the triple bottom line (economic, environmental, and social) performance. Therefore, the other four GSCM practices do not contribute to the entire TBL performance, however, they contribute to one or two dimensions of TBL performance. Moreover, results justified that ISO 14001-certified manufacturing companies are highly encouraged to adopt GSCM practices by the considered GSCM Enablers of the study.

4. Conclusion and Implications

The findings of this study justified the importance of adopting GSCM practices to gain TBL performance. Further, results encourage manufacturing managers to obtain ISO 14001 environmental certification, and parallelly this study contributes to the body of knowledge motivating the manufacturing sector to engage in environmental conservation activities to achieve sustainable development goals.

Keywords: Enablers and performance, green supply chain management, Triple Bottom Line performance

ANALYSING THE ENVIRONMENTAL AND FINANCIAL IMPACT OF FABRIC WASTE OF CUTTING DEPARTMENT: SPECIAL REFERENCE TO NOBELSWEAR GARMENT FACTORY

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1. Introduction

Apparel products have become an essential industry for the local as well as global markets. Especially Sri Lanka's apparel exports make a significant contribution to the economy. However, the fabric waste generated during cutting has financial, environmental and economic impacts. It remains a critical common problem for the apparel industry itself. Nobleswear, a ready-to-wear garment export company, is no exception to this there are two main objectives, and the first objective is to make suitable proposals to reduce the environmental impact, economic impact, and social impact of fabric waste generated during cutting. The second objective is to show the financial impact on Nobleswear due to fabric generated during cutting.

2. Research Methodology

According to this study, Nobleswear generated 26750kg of fabric waste during the three- month period, resulting in a financial loss of 23219504.7 to the company. This research focuses on the software used to draw the marker sheets and highlights its inefficiency while identifying storage methods that are done without proper standards.

3. Findings and Discussion

The study further explores the use of advanced technology software such as Gerber AccuMark and proper storage methods. The findings revealed that a significant contribution is made to the fabric waste generated during cutting from the software, which shows an efficiency of 80%. By switching to the new software, i.e. AccuMark software, the fabric waste generated during cutting can be reduced by 50%, and the financial loss can be reduced to Rs.11609752.37.

4. Conclusion and Implications

Moreover, when the fabric is stored in accordance with the prescribed standards, it leads to a reduction in the amount of fabric waste. This study provides an actionable understanding for other apparel manufacturers, such as Nobleswear Company, who face similar challenges, and the importance of adopting efficient practices in the cutting process. is emphasized. By implementing these strategies, it is possible to reduce costs and compete properly in the highly competitive apparel industry.

Keywords: Apparel industry, Fabric waste, Cutting process, Marker-making software

FACTORS AFFECTING THE UPCYCLED PRODUCTS PURCHASE INTENTION OF UNDERGRADUATES IN WESTERN PROVINCE SRI LANKA

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1. Introduction

Due to emerging environmental issues in the world, people have started to be concerned about the environment. Adopting sustainable products is a better way to reduce environmental pollution, and upcycled products are prominent among them. This research examines factors affecting the upcycled product purchasing intention of undergraduates in the Western Province of Sri Lanka. Five independent variables have been identified using existing literature, i.e., environmental concern, perceived social value, perceived uniqueness value, perceived financial risk, and perceived quality risk.

2. Research Methodology

The sample was selected using a convenient sampling method, and the data was collected using a structured questionnaire. A correlation analysis was used to identify the relationship between variables. The relationship between the independent variable and the dependent variables was examined using a regression analysis.

3. Findings and Discussion

The findings emphasised that perceived uniqueness value, perceived quality risk, perceived social value, and perceived financial risk, significantly impact the undergraduates' purchase intention of upcycled products in Western Province, Sri Lanka. According to the regression value, The environmental concern does not have a significant impact.

4. Conclusion and Implications

This study reveals factors that motivate undergraduates' purchase intention of upcycled products. The findings will help marketers identify areas that are important to attract more customers to upcycled products, and policymakers can take action to increase the demand for upcycled products.

Keywords: Purchase intention, Sustainable consumption, Undergraduates in Sri Lanka, Upcycled products

COMPARATIVE LIFE CYCLE ASSESSMENT OF ALUMINUM PRIVACY FENCE PANELS AND CLAY BRICKS: EVALUATING ENVIRONMENTAL IMPACTS AND SUSTAINABILITY FOR CONSTRUCTION IN SRI LANKA

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1. Introduction

The study has been carried out with the main focus of measuring the adverse environmental impact of aluminium privacy fence panels and clay brick throughout the lifecycle. 3.288m² is the area that is considered as a unit for measuring the environmental impact of aluminum privacy fence panels and clay bricks. In order to 27.5kg(one) aluminum privacy fence panel and 475kg (198) clay bricks are required to cover a 3.288m² area.

2. Research Methodology

A life cycle assessment was conducted. The boundary was from the cradle to the grave. This comparative assessment was done using Simapro faculty version software, and the ReCiPe impact assessment model was used to generate end-points and mid-point impact categories. The primary data was collected through BOM, electricity bills, water bills and lab report observations. Apart from that, the data was collected by reviewing literature and through the Ecoinvent database, showing that the specific aluminium billet is not produced in Sri Lanka. To get a clay brick database, review articles, reports, and industrial reports.

3. Finding and Discussion

The study compares aluminum privacy fence panels and clay bricks as construction materials, focusing on cost, durability, maintenance, sustainability, and aesthetic appeal. Aluminium privacy fence panels have a higher midpoint impact category, affecting freshwater ecotoxicity at 7.6134535. The next highest categories are marine ecotoxicity; freshwater eutrophication values 3.0018528 and 0.2037145, respectively, and human health endpoints. Clay bricks have a higher impact category, affecting human carcinogenic toxicity 9.5937814 and freshwater ecotoxicity marine ecotoxicity values 5.4206617 and 4.4613611, respectively.

4. Conclusion and Implications

Both panels have a long lifespan. According to the findings, the aluminium privacy fence panel is the most sustainable. The research suggests that construction managers should choose materials based on sustainability, cost efficiency, and long-term performance.

Keywords: Aluminum privacy fence panel, Clay brick, Environmental impact, Life Cycle Assessment (LCA), Sustainability, SimaPro, ReCiPe method

EXPLORING THE DRIVERS & BARRIERS TO GREENING THE CONSTRUCTION INDUSTRY IN SRI LANKA

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1. Introduction

The construction sector in Sri Lanka is still very significant to the national economy. GSCM is a revolutionary approach to sourcing that aims to optimize resource efficiency, develop sustainable practices that require process optimization and build a sustainable future. In the Construction Industry, the implementation of GSCM enhances operational performance by promoting product quality, decreasing inventory levels and scrap rates, increasing the number of items delivered on time, and expanding the product line. However, the main identified challenges are limited knowledge and experience, lack of regulatory assistance, financial limitations, and lack of green techniques. Hence, in this study, the main focus is to explore the barriers and drivers to greening the construction industry in SL.

2. Research Methodology

The researcher used a quantitative research design to assess the barriers and drivers for implementation in the construction industry in the Colombo district. The researcher was chosen to employ the convenient sampling technique. The sample was 28, as indicated by the Morgan table. Closed-ended and Likert-scale questions were included in the questionnaire to gather information about GSCM practices and their firm's performance. The data was examined using regression analysis.

3. Findings and Discussion

Based on the multiple linear regression analysis, the internal and external drivers are positively influencing the implementation of GSCM. The external and internal barriers are negatively lowering the adoption of the implementation of GSCM.

4. Conclusion and Implications

The researcher suggested enhancing GSCM practices in the construction industry by promoting leadership involvement, employee education, IT utilization, regulatory compliance, and optimization. Key recommendations include technology equity, risk management, and recurrent operational planning. Future research should explore other industries, countries, and qualitative data collection methods.

Keywords: Barriers, Drivers, Green construction, Green supply chain management

WATER FOOTPRINT ASSESSMENT FOR SUSTAINABLE WATER USE: A CASE STUDY OF A LEADING TYRE MANUFACTURER

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1. Introduction

Water is a vital resource for sustaining life on Earth, yet freshwater scarcity has become one of the most critical global challenges. Industries also heavily rely on water in every aspect. The aim of the study is to conduct an in-depth analysis of all water consumption processes, and the wastewater treatment process of a plant, which is currently classified as having medium to high water stress. Ensuring efficient water use is essential for both enhancing sustainability and securing the long-term viability of the plant.

2. Research Methodology

The research employs a quantitative approach to analyse the plant's water consumption over the past three years through numerical and graphical data. The study utilizes a descriptive research design and a deductive approach to effectively investigate water usage patterns. Data collection methods include direct observations, informal interviews, and company reports. Various analytical tools, such as Minitab, Excel, and the Rainwater Harvesting Calculator Tool, along with guidelines from the Water Footprint Manual and ISO 14046, are used to conduct the analysis.

3. Findings and Discussion

The results, presented through regression models and R-squared values, reveal that 74.7% of variations in total water consumption can be explained by variations of man-days, and 74% of variations of process water can be explained by using production. The various potential monthly water savings can be achieved in each month by targeting the lowest mean consumption represented in October. Additionally, the greywater footprint is calculated as 74.5m³/Day.

4. Conclusion and Implications

The findings offer valuable insights into optimizing water usage by giving deep attention to the water behaviour of plants. If the company is able to install a proper rainwater harvesting system, it will be able to collect around 37000m³ /Year. The management can use water saving potentials as a target for each month.

Keywords: Greywater footprint, Rainwater harvesting, Sustainable water management, Tire manufacturing, Water footprint

ASSESSING THE SUSTAINABLE PERFORMANCE OF REVERSE LOGISTICS PRACTICES IN THE PLASTIC MANUFACTURING COMPANIES IN SRI LANKA

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1. Introduction

Plastic pollution has become a significant environmental issue for countries like Sri Lanka, which is ranked the fifth most crucial contributor to plastic pollution. Local plastic manufacturers face substantial challenges, particularly in managing waste, leading to serious environmental and social impacts. The Meethotamulla landfill disaster highlights the risks of inadequate waste management. Reverse logistics (RL) offers an effective approach to improving sustainability by managing waste and reducing the environmental impact of plastic production. This study investigates the effect of RL practices on the sustainable performance of plastic manufacturing companies in Sri Lanka.

2. Research Methodology

The study used a survey method to collect data from 119 administrative-level staff at plastic manufacturing companies in Sri Lanka. The data were analysed employing IBM SPSS 21, and the results were interpreted. This study investigates how such RL practices impact the economic, environmental, and social performance of plastic manufacturers in Sri Lanka through different regression models that test the relationship of these practices with aspects of sustainability.

3. Findings and Discussion

The findings emphasized that recycling has a more significant impact on economic performance than others, as it significantly influences cost savings and opportunities for further revenue. Reuse, on the other hand, contributes to better environmental performance as it reduces waste and saves resources. Besides, remanufacturing and recycling have various positive impacts on social performance, such as creating jobs and reducing adverse effects of plastic pollution on communities.

4. Conclusion and Implications

Overall, these findings depict that the adoption of RL practices can significantly enhance the sustainability of plastic manufacturing companies, with economic benefits, environmental improvement, and a corresponding contribution to social well-being. These findings will provide a set of clear guidelines for policymakers and industry leaders to make informed decisions about fostering sustainability in Sri Lanka.

Keywords: Economic performance, Environmental performance, Plastic industry, Reverse logistics, Social performance

A COMPARISON OF THE LIFE CYCLE IMPACTS OF IN-PERSON, VIRTUAL, AND HYBRID MODES OF ACADEMIC CONFERENCES: WITH SPECIAL REFERENCE TO THE MANAGEMENT UNDERGRADUATES' RESEARCH SESSION, SABARAGAMUWA UNIVERSITY OF SRI LANKA

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1. Introduction

This study quantifies the environmental impacts of academic conferences by comparing the life cycle impacts of In-Person, Virtual, and Hybrid conferences with different features. The study aims to identify the conference mode with the least environmental impact and improve its efficacy. From this study, other universities and educational institutes can obtain new approaches to organizing conferences in the future.

2. Research Methodology

The study used the quantitative research method and faculty version of SimaPro to analyze the impact of the life cycles. The research gathered primary data from interviewing the MURS 2023 conference secretary and organizing committee members. Secondary data is collected from books and research articles via online databases. Thus, the MURS 2023 conference was Hybrid and, based on the assumptions, carried out the In-person and Virtual conferences for the study for the same year.

3. Findings and Discussion

The results show that in all aspects, the virtual conference mode has the least environmental impact. Especially among the most significant categories, Human carcinogenic toxicity, which contributes to human cancer, global warming potential, which may cause climate change, and water footprint is low in virtual conferences compared to in-person conferences, resulting in no-emission through the air and no-water usage of the physical venue, catering, sanitization, and accommodation. The environmental impact of In-person conference contribution per abstract was reported as 1.512. The environmental impact of virtual conference contribution per abstract was reported as 0.018.

4. Conclusion and Implications

According to these results, the Virtual mode has the least environmental impact on academic conferences. Also, researchers suggested recommendations for the efficacy of that specific mode of conducting the conferences virtually.

Keywords: Environmental impact, In-person, Life Cycle Assessment, ReCiPe Characterization & Normalization Model, Virtual and hybrid conference

THE INFLUENCE OF EXTERNAL AND INTERNAL MOTIVATIONS ON ATTITUDES TOWARD WASTE SEPARATION AMONG HOUSEHOLDS: SPECIAL REFERENCE TO COLOMBO MUNICIPAL COUNCIL AREA

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1. Introduction

Millions of tons of municipal solid waste are produced in Sri Lanka, which has developed into a life-threatening societal issue. The United Nations' 2030 Agenda for Sustainable Development seeks to prevent, reduce, recycle, and reuse waste, but Sri Lanka still needs to achieve this goal. Waste separation is one of the critical components of recyclables management. Hence, this research aims to investigate the influence of external and internal motivations on attitudes toward waste separation among households in the Colombo Municipal Council Area.

2. Research Methodology

The study used the deductive approach to examine the extended Theory of Planned Behavior (TPB) and Attitude-Behavior-Context Theory (ABC), which leads to a waste separation attitude. Cross-sectional data were collected by administering the structured questionnaire to 384 households in the Colombo Municipal Council Area, employing the purposive sampling technique. Multiple regression was used for the analysis with the technical assistance of SPSS 25 software.

3. Findings and Discussion

The findings revealed that external motivations such as policy regulation, facilitating conditions, subjective norms, and internal motivations, including moral norms, self-efficacy, and awareness of consequences, significantly and positively impact attitudes toward waste separation among households in the Colombo Municipal Council Area. In contrast, incentives do not substantially affect attitudes toward waste separation.

4. Conclusion and Implications

The findings implied that policymakers should make an integrative effort to promote waste separation since the accumulation of internal and external motivations impacts attitude. Moreover, the findings support the government in developing policy regulations and recommend awareness campaigns at the school level to induce household waste separation. Besides, this study contributes to the existing literature about attitudes toward waste separation among households from a developing country perspective.

Keywords: Attitudes toward waste separation, External motivations, Internal motivations, Households, Municipal solid waste

COMPARATIVE LIFE CYCLE ASSESSMENT OF RAMEN NOODLE PACKAGING: A CASE STUDY OF EVALUATING THE ENVIRONMENTAL IMPACTS OF ALUMINUM FOIL AND PAPER BOX PACKAGING IN CAFÉ DESCO

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1. Introduction

This thesis investigates the environmental impact of the 120g ramen noodles served at Cafe Desco through a Life Cycle Assessment. The primary objectives are to quantify the environmental impacts associated with ramen production, packaging, and distribution and to provide sustainable recommendations by comparing the conventional aluminium foil container with an alternative paper box packaging scenario. The comparison highlights the importance of using environmentally friendly packaging for products and promoting a circular economy.

2. Research Methodology

The research utilized LCA tool-based databases and SimaPro LCA software for a cradle-to-gate analysis, utilizing ReCiPe 2016 characterization model and data from secondary sources and Cafe Desco.

3. Findings and Discussion

Global warming potential for the aluminium foil was significantly higher, contributing 6.60E-06 impact points, indicating its substantial role in emissions due to energy-intensive production and transportation stages, a reduction of approximately 17% compared to the conventional scenario. Key reductions were observed in global warming potential and fossil resource depletion. The endpoint impact was slightly lower at 0.000629, demonstrating a reduction in damage to human health and ecosystems. The paper box showed significantly lower fossil resource depletion, reducing its normalized impact from 0.000534 (aluminium) to 0.000502, reduced carcinogenic human health risks, and also demonstrated a lower ecotoxicity, making them more sustainable.

4. Conclusion and Implications

The study concludes that if Cafe Desco switched from its current packaging of ramen noodles to paper boxes, it could drastically decrease its ecotoxicity harm to freshwater and marine ecosystems and reduce its overall environmental footprint, particularly in terms of human health risks and fossil resource consumption.

Keywords: Café Desco, Life Cycle Assessment, Ramen noodle, ReCiPe 2016

GREEN PRACTICES IN TALAWAKELLE TEA ESTATE PLC THAT LEAD THEM TO ACHIEVE ENVIRONMENTAL SUSTAINABILITY

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1. Introduction

Talawakelle Tea Estates PLC is an emerging leader in the Sri Lankan tea industry by being environmentally sustainable and utilizing green practices. This study examines how Talawakelle Tea Estates PLC implemented green practices to successfully achieve environmental sustainability and the actions taken toward addressing the barriers associated with these practices.

2. Research Methodology

The study is based on an interpretivist philosophy and thus follows a qualitative, inductive approach. In this regard, a single case study strategy has been implemented that includes semi-structured interviews conducted among sustainability managers, sustainability executives, and estate managers. The data were thematically analyzed, and all ethical considerations were made to ensure both credibility and trustworthiness. Purposive sampling allowed for the selection of well-informed participants, thus allowing precise insights into the objectives set by the study.

3. Findings and Discussion

The results showed that Talawakelle Tea Estates PLC was involved with different green practices, such as water conservation, soil fertility management, energy management, waste management, carbon emission management, and biodiversity conservation. Sustainability initiatives and practices, financial coordination, research, and continuous improvement were vital in overcoming the challenges of implementing these green practices. The study also noted innovative practices such as the use of the Buyback Weed System, which had a great effect on environmental sustainability in the company.

4. Conclusion and Implications

This study is a relevant contribution to the literature on green practices by highlighting the successful green practices that are needed to become a pioneer in environmental sustainability in the tea industry, and the ways to overcome barriers that arise when implementing those green practices. Theoretically, it aids sustainability managers and policymakers in planning and enhancing green practices in agricultural settings, emphasizing continuous improvement and coordination for long-term environmental sustainability goals.

Keywords: Environmental sustainability, Green practices, Talawakelle Tea Estates PLC

ANALYZING THE TREND, BARRIERS AND FUTURE DEVELOPMENTS OF GREEN FINANCE: WITH A SPECIAL REFERENCE TO SELECTED COMMERCIAL BANKS IN SRI LANKA

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1. Introduction

This study focuses on identifying the trend of green finance and barriers to green finance when implementing and developing green finance in Sri Lanka's selected commercial banks. For this study, the selected banks are Commercial Bank Ceylon plc, Sampath Banks and DFCC Bank. The research highlights the importance of green finance, current trends, barriers to implementing green finance and future developments in green finance.

2. Research Methodology

The main objective of this research to identify these three areas and overcome these barriers. This study was qualitative; semi-structured interviews were conducted with head branch managers, and data was collected according to their perspectives. These interviews focus on identifying the banks' current trend of green finance, the challenges they face, and their future direction to word green finance. The collected data is analyzed by using thematic analysis. Mainly, it is a review of relative literature on green finances globally and within Sri Lanka.

3. Findings and Discussion

Preliminary findings are relevant that green finance practices were gradually adopted. There is a demand for renewable energy projects, and banks provide loan assistance for that. Lack of customer awareness of green finance products and services was identified as the main barrier. All the managers mentioned this barrier as the main barrier. Rules and regulation impacts, high initial cost, and low rural area people's awareness are the main barriers to green finance. They have a good perspective related to green finance development.

4. Conclusion and Implications

This research provides important insights for other banking institutions, policymakers, and financial institutions, identifying the need for related the need for strong rules, regulation frameworks, and facilities for green finance in achieving Sri Lanka's sustainable development. Through this research, the banking institutions selected for this research, as well as other institutions that implement green finance, will be a guide to implementing green finance by identifying the existing findings.

Keywords: Banking sector, Barriers to green finance, Commercial Banks, Green finance, Sustainable development

ENABLERS AND BARRIERS IN ADAPTING CHEMICAL LEASING IN DYEING & WASHING PROCESSES OF SRI LANKAN APPAREL INDUSTRY

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1. Introduction

Sri Lanka's economy has always relied heavily on the apparel industry, which creates jobs and boosts exports. However, many of its procedures, such as washing, printing, and dying, use a lot of chemicals, which can cause serious environmental problems like contaminated soil and water. Chemical leasing is a cutting-edge business strategy that has shown encouraging results all over the world and is intended to increase chemical efficiency and decrease waste. The use of chemical leasing in Sri Lanka's garment industry is still in its early stages, despite its potential. By highlighting chemical leasing's role in encouraging sustainable practices and reducing the environmental issues brought on by the industry's heavy reliance on chemicals, this research seeks to uncover the enablers and barriers to its effective implementation.

2. Research Methodology

The study used a quantitative research methodology, gathering information from chemical engineers, manufacturing managers, and sustainability managers using a survey technique. Key enablers and barriers were identified using factor analysis, and their relative importance was evaluated using ranking analysis.

3. Findings and Discussion

The factor analysis found Four categories of enablers: Operational and Regulatory Support, Economic and Technological Advantages, Sustainable Chemical Practices, and Supplier Reliability. On the other hand, two main categories of barriers were identified: Behavioral and Knowledge Barriers and Financial and Structural Constraints.

4. Conclusion and Implications

The results demonstrate how chemical leasing has a great deal of promise to improve sustainability in the apparel sector, so long as the barriers are successfully removed. A diverse strategy is required to overcome these barriers, including financial incentives, technical assistance, pilot projects, awareness campaigns, training, and steps to promote cooperation and confidence.

Keywords: Apparel dyeing & washing, Chemical leasing, Chemical use, Environmental contamination

EVALUATION OF LIFE CYCLE CARBON EMISSION OF A POLYPROPYLENE RICE PACKAGING WOVEN SACK

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1. Introduction

The durability and functionality of polypropylene woven sacks make them ideal for food storage, especially in rice packaging. With growing demand, and growing concerns about sustainability, it is important to understand the life cycle environmental impacts beforehand to mitigate and reduce such impacts. Therefore, this study aims to develop a comprehensive greenhouse gas emission inventory considering the full life cycle stages of polypropylene rice packaging.

2. Research Methodology

The product carbon footprint assessment methodology was followed in the study. One thousand pieces of polypropylene sacks were considered to produce the greenhouse gas inventory. Generic production data were gathered from a polypropylene packaging manufacturer. Usage and disposal behavior were investigated through a survey. A product carbon footprint assessment tool (CCalc2) was used in the analysis.

3. Findings and Discussion

The total life cycle carbon emission of manufacturing 1,000 polypropylene sacks is 4181.12 kgCO₂e. The production stage accounted for 87.6% of the total emissions, primarily due to energy-intensive processes like melting and weaving. The acquisition of raw materials, notably polypropylene resin, contributed 10.1%, while waste management stages (incineration and landfilling) added 1.9%. Transportation emissions were negligible in comparison to other emission categories.

4. Conclusion and Implications

The study reveals the need to minimize energy use during manufacturing, explore alternative materials, and incorporate renewable energy. The study establishes a baseline greenhouse gas inventory to supplement future emission reduction programs. It is recommended that a study incorporating other environmental impact categories to be carried out to fully understand the total environmental impacts of polypropylene packaging.

Keywords: Life Cycle Analysis, Polypropylene packaging, Product carbon footprint assessment

EXAMINING BARRIERS AND MEASURES TO ACCELERATE GREEN BUILDING INTEGRATION IN THE SRI LANKAN CONSTRUCTION INDUSTRY

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1. Introduction

The construction industry is the world's largest consumer of environmental resources. Therefore, the industry presents greater risks to the environment. The green building concept has acquired greater attention in the recent past due to wider sustainability benefits. However, the Sri Lankan construction industry showcases a very slow progress towards integrating green building practices. Hence, this study aims to identify the barriers and measures to overcome challenges, thereby accelerating the integration of green building practices in the sector.

2. Research Methodology

Barriers and measures were identified through a comprehensive literature review, in-depth interviews with four experts, and a questionnaire survey. Factor analysis was employed to assess the significance of the barriers and measures while ranking analysis highlighted key barriers in integrating green building practices.

3. Findings and Discussion

Factor analysis revealed six categories of barriers: innovation-related, resource-related, economic, governmental and social, technical, and management barriers. The ranking analysis highlighted the most critical measures for integrating green building practices, starting with the need for an organizational framework to effectively implement green building principles, followed by the importance of green building codes, easy access to green building rating tools, comprehensive education and training opportunities, pressure from internal and external stakeholders, and organizational confidence in the long-term benefits.

4. Conclusion and Implications

The study presents a comprehensive list of barriers that should be overcome to accelerate the integration of green building practices. It is recommended to establish strong frameworks, accessible rating tools, promoting education and stakeholder engagement to build confidence to enable fast integration.

Keywords: Barriers and measures, Construction industry, Green building practices

TOURISM AND HOSPITALITY MANAGEMENT

EXPLORE THE POTENTIAL TO DEVELOP RITIGALA VISHUDDHI HARAMBA AS A SPECIAL INTEREST TOURISM PRODUCT

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1. Introduction

Sri Lanka's tourism industry is expanding, attracting tourists to foreign cultures. Unlike countries like China, Japan, and Korea, Sri Lanka has not yet developed martial arts tourism. This research explores *Ritigala Vishuddhi Haramba*, a traditional martial arts organization, and explores the objectives of the potential of tourism and its cultural and ethical limitations.

2. Research Methodology

The qualitative research technique was utilized, and the procedure of a case study was designed via semi-structured interviews and telephone conversations for data collection. The population comprised local and foreign tourists who traveled to the *Ritigala* area. Based on saturation, seventeen tourists were selected, along with two *Vishuddhi* gurus, two transport agents, and a government agent, using snowball and convenience sampling methods and analyzed using Thematic analysis.

3. Findings and Discussion

The analysis considered and discussed the cultural and spiritual significance, tourism development potential, preservation, impacts, and ethical and cultural limitations. Several factors, including historical significance, distinctive combat abilities like *Gata*, *Pora*, *Nila*, *Jōythishya*, *Wedakama*, spirituality, wellness, unique costumes, and rich, authentic culinary traditions, have been identified as potential avenues for establishing tourism-related businesses.

4. Conclusion and Implications

Ritigala Vishuddhi Haramba is an ancient technique that can establish a fresh trajectory in the tourism industry, according to the insights that have been uncovered. The findings recognized the theoretical implications of experimental theory, and practical implications for the industry and stakeholders were identified.

Keywords: Cultural preservation, Martial arts tourism, Ritigala Vishuddhi Haramba, Sri Lankan, Tourism development

BEYOND THE RIDE: NAVIGATING CHALLENGES OF TUK-TUK SERVICE PROVIDERS IN A DYNAMIC TOURISM ENVIRONMENT WITH REFERENCE TO BENTOTA, SRI LANKA

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1. Introduction

Transportation and tourism have had a mutualistic relationship, and tuk-tuks offer visitors an intuitive way to travel around, and their compact size and flexibility make them suitable for navigating narrow traffic areas. Based on the preliminary survey, even while visitors frequently express pleasure with the services rendered by tuk-tuk drivers, there is still a significant gap in research regarding the challenges these drivers encounter in offering service to clients.

2. Research Methodology

This qualitative, exploratory case study enables tuk-tuk drivers of Bentota to express subjective experiences and explore the challenges in the context of a tourism-driven economy. A total of 13 tuk-tuk drivers in Bentota were selected to reach data saturation using purposive sampling, and data was collected through semi-structured interviews. The data were thematically analyzed by coding and finding patterns to identify major challenges.

3. Findings and Discussion

This study explores operational, external, and financial challenges like language barriers, road infrastructure problems, rising maintenance costs, seasonality, and competition from ride-hailing apps interrupting daily operations. Ride-hailing platforms and hotel rebranding, which gained much strength after COVID-19, are riskier than the already existing challenges. Some of the viable solutions suggested by tuk-tuk drivers in overcoming their challenges. This is the damage to the image, both regarding tourists' confidence in drivers. It displays the necessity for an equal tourism landscape for all, and it is useful to the policymakers and the communities for many beneficial lessons.

4. Conclusion and Implications

The study concludes by emphasizing that solving challenges faced by tuk-tuk drivers is vital, both in terms of a sustainable livelihood and service quality to the tourists. It is reassuring to see the openness of the drivers regarding solutions like standardized communication, advocacy for maintenance, and better partnerships with the hospitality sector. Long-term implications of the solutions suggested, and assessment of changing dynamics of the tuk-tuk services as the tourism industry evolves could be further pursued in future research.

Keywords: Bentota, Challenges, Operational challenges, Tourist transportation, Tuk-tuk service providers

EXPLORING THE POTENTIAL OF SUSTAINABLE DEVELOPMENT THROUGH VOLUNTOURISM IN SRI LANKA: A CASE STUDY ABOUT THE IMPACT OF MANGROVE PLANTING VOLUNTOURISM IN UNAWATUNA

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1. Introduction

Voluntourism, the blend of tourism and volunteerism, is viewed as a way to advance sustainable development in host communities. This study explores its potential in Unawatuna, Sri Lanka, focusing on mangrove planting. Objectives include assessing social, economic, and environmental impacts, identifying challenges and opportunities, and proposing a framework for sustainable voluntourism, highlighting its role in community empowerment and ecological preservation.

2. Research Methodology

The study employs a qualitative case study approach centered on Unawatuna. Data collection included semi-structured interviews and participant observation, using purposive and snowball sampling with 15 participants: five community members, two project coordinators, and eight voluntourists. Thematic analysis was used to examine participants' insights thoroughly.

3. Findings and Discussion

The study finds that voluntourism programs in Unawatuna significantly promote socio-economic development and environmental conservation, benefiting local businesses and aiding mangrove restoration. However, challenges like poor project coordination and sustainability issues persist. Structured volunteer training, community engagement, and strong stakeholder collaboration are crucial for maximizing positive impacts and long-term success.

4. Conclusion and Implications

The study shows that strategic voluntourism supports sustainable development through an evidence-based model highlighting key components for effective practice. It offers theoretical insights, practical guidance for project managers, and policy recommendations to promote ecological preservation and community empowerment. Future research should explore long-term impacts and the role of digital technology.

Keywords: Community empowerment, Ecological conservation, Mangrove restoration, Sustainable development, Voluntourism

A STUDY ON THE DETERMINANTS OF THE SERVICE QUALITY OF QUARANTINE HOTELS ON THE CUSTOMER SATISFACTION, SRI LANKA

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1. Introduction

During the COVID-19 situation in 2020, the hotels were converted to quarantine centers, which was a major transformation and a new experience for the hospitality industry. The purpose of the study is to identify the specific quality attributes related to the quarantine hotel services and to evaluate customer/patient satisfaction.

2. Research Methodology

The sample unit was randomly chosen Covid patients who stayed at quarantine centers in star-level hotels as per their employer arrangements in the Western province. The sample size was 384, as per the Morgan table. SERVQUAL model was the base model for developing the survey questionnaire. The collected data was evaluated using SPSS, Factor analysis, Correlation and regression analysis.

3. Findings and Discussion

There were five service quality dimensions identified: Medication and patient care, Mental health and food supply, Hotel room arrangements and services, Empathy with patients, and Communication and Personal care as per the factor analysis. Among them, Medication and Patient Care, Mental Health and Food supply, Hotel room arrangements and services and Empathy for patients have shown a positive association with customer satisfaction. Among them, the mental health and food supply had a 34% positive impact on customer satisfaction.

4. Conclusion and Implications

The hoteliers can identify a special niche market as medical care need-based guests, and the findings will be useful in designing the service quality attributes for them. "Empathy" and patient care are identified as a specific training area for hotel employees. Customized food and room settings, incorporating new technology such as AI and robotic tools, may improve the guest experience further.

Keywords: Customer satisfaction, Hospitality industry, Medical care-based guests, Quarantine hotels, Service quality

REGENERATIVE TOURISM AS A CONCEPT OF THE FUTURE OF THE TRAVEL AND TOURISM INDUSTRY IN SRI LANKA

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1. Introduction

Regenerative tourism is an innovative approach that goes beyond sustainability with the purpose of transforming travel destinations to prosper while offering positive impacts. Sri Lanka, a nation rich in wildlife, biodiversity, and cultural legacy, regenerative tourism has huge potential for long-term, sustainable growth in the tourism industry. DMCs play a vital role in promoting regenerative practices that are profitable and sustainable for tourism. The objective of this study is to explore and evaluate the potential of regenerative tourism as a sustainable and resilient approach for the future of the tourism industry in Sri Lanka.

2. Research Methodology

The study used an inductive approach, following the interpretivism philosophy. In line with qualitative methodology, data was collected through observations and semi-structured interviews using the convenience sampling method. The sample included five tourists, 5 DMCs and three academics. The data was analyzed using Thematic analysis.

3. Findings and Discussion

The findings reveal that regenerative tourism is seen as the future of Sri Lanka's tourism industry, surpassing sustainability tourism. The study found that tourists seek ethical, eco-friendly travel experiences, with DMCs playing a crucial role in designing authentic, eco-friendly experiences. This study focuses on themes of Ecological restoration, Community empowerment, Economic sustainability, and Cultural preservation.

4. Conclusion and Implications

Even though regenerative tourism is a new concept, this study underscores the potential for Sri Lanka to position itself in future rather than sustainable tourism while identifying challenges like less infrastructure and awareness and opportunities like economic and tourism industry's growth and community engagement.

Keywords: DMCs, Economy, Regenerative tourism, Sustainability

THE IMPACT OF ONLINE INNOVATION ON REPURCHASE INTENTIONS IN LUXURY HOTELS IN SRI LANKA: EXPLORING THE MEDIATING ROLE OF CUSTOMER EXPERIENCE

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1. Introduction

This research studies the impact of online innovation repurchase intention by analyzing the way digital platform experiences are crafted in the above three-star hotels in Sri Lanka. Specifically, it investigates how these online innovations influence customers' likelihood of making repeat bookings, with customer experience as a mediating factor. The objective of this research is to understand how online innovation shapes customer experiences and, in turn, affects their intention to repurchase in the hotel industry.

2. Research Methodology

The study employed a quantitative survey strategy. Data was collected from individuals who had booked hotels online and stayed in above three-star hotels in Sri Lanka over the past five years. A structured questionnaire was administered to 70 respondents to ensure the results were reliable while keeping the study manageable, and the data was analyzed using Structural Equation Modeling (SEM) and smart PLS software to explore the impact of online innovation, customer experience, and repurchase intention.

3. Findings and Discussion

Preliminary results indicate a significant positive impact between online innovation and repurchase intention, fully mediated by customer experience. Findings align with global studies but emphasize the importance of seamless digital platforms in the Sri Lankan context.

4. Conclusion and Implications

The study highlights the critical role of customer experience in mediating the effect of online innovations on repurchase intentions. These findings offer practical insights for hotel managers and marketers in Sri Lanka, emphasizing the need to invest in digital innovations to enhance customer experience. These insights will help craft more targeted digital campaigns, drive repeat bookings and foster stronger customer relationships.

Keywords: Customer experience, Hotel industry, Online innovation, Repurchase intention, Sri Lanka

EXPLORING THE NEXUS OF FAMILIAL NETWORKS AND ENVIRONMENTAL CONSCIOUSNESS IN HOSPITALITY AND TOURISM ENTREPRENEURSHIP

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1. Introduction

This study aims to address the research question of whether family social capital affects the level of engagement in the entrepreneurial process in hospitality and tourism and how this relates to environment-related motivations. The decision to engage in the entrepreneurial process and social capital through bonds and bridges Provides new insights into the relationship between perceptions of family support. The primary contribution is the motivational role of "following an environmental mission". It mediates the relationship between H&T business entrepreneurial activity and family social capital.

2. Research Methodology

This study selected a sample of 384 to ensure representativeness using the Krijcie & Morgan table for unknown populations within the H&T sector. The study uses a quantitative approach based on positivism utilizing structured surveys. This study uses data analysis tools to investigate how environmental motivations moderate the relationship between family social capital and the engagement of entrepreneurial activity in Sri Lanka's H&T sector. The research adopts a cross-sectional design, and probability sampling is used to ensure generalizability. The data is analysed using structural equation modelling in Smart-PLS software to identify the relationship between variables.

3. Findings and Discussion

The results show a positive correlation between strong family ties and the adoption of sustainable practices, suggesting that family networks play a significant role in encouraging sustainable entrepreneurship in the hospitality and tourism sector. The distinctiveness of the family hierarchy is important in the decision-making process, and it has been possible to determine how ecological strategies are implemented.

4. Conclusion and Implications

This research explores the importance of family networks fostering sustainable entrepreneurship. The insights gained can demonstrate the study needed by policymakers and industry leaders by developing targeted support for sustainable tourism practices and family values by promoting environmental and cultural sustainability.

Keywords: Family networks, Environmental consciousness, Hospitality entrepreneurship, Tourism entrepreneurship, Sustainable tourism

PERSPECTIVES OF YOUNG TOURISTS IN USING ARTIFICIAL INTELLIGENCE POWERED CHATBOTS ON TOURISM AND HOSPITALITY RELATED WEBSITES

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1. Introduction

Young tourists play an important role in consuming tourism and hospitality services across the globe. They interact with the service providers in the pre-, during and later stages of consuming the services using chatbots. These chatbots are powered by Artificial Intelligence and can interact with tourists for basic and advanced communication. The research aims to explore the perspectives of young tourists towards using Artificial Intelligence powered Chatbots interact with service providers.

2. Research Methodology

Being explorative mix-method research, it used both interview and survey as data collection tools from 125 young tourists using convenience sampling method. Descriptive analysis and thematic content analysis were adopted for data analysis.

3. Findings and Discussion

The quantitative analysis indicates that most young tourists are keen on using AI- powered chatbots. Qualitative analysis revealed that chatbots may be useful for different purposes, but specific requirements can only be fulfilled with the help of human interaction. Respondents also believe that AI-powered chatbots are a tool for collecting tourists' information, which can be used by the tourism and hospitality service providers.

4. Conclusion and Implications

The implication of the study is for the service providers to understand the perspective of young tourists and employ AI chatbots on their websites. Young tourists feel that it is useful in the personalization of services, reducing operation costs, travel companions, and tourists' data collection. Most young tourists feel that AI Chatbot is an alternative to 24/7 customer support.

Keywords: AI Chabot, Artificial Intelligence, Hospitality, Tourism

EXPLORING AI USER EXPERIENCE AND INDUSTRY 4.0 IN CULTURAL TOURISM: QUALITATIVE ANALYSIS OF MULTIPLE STAKEHOLDER PERSPECTIVES

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1. Introduction

Tourists visit cultural places significantly more than other tourist destinations. The tourism industry converted from product-focused to experience-centric. Therefore, implementing modern technologies in cultural places can provide visitors with quality and effective personalized experiences. The research aims to examine critical technologies implementing AI and Industry 4.0 and explore how AI-driven experiences affect visitors' engagement and enjoyment and successful stakeholders' utilization of AI technologies in cultural tourism.

2. Research Methodology

Data was collected from face-to-face interviews using different protocols with nine industrial experts, including tourists, guides, IT managers, a tourism board director, and a telecommunications analytics head. Decisions were based on data saturation in qualitative research and interpretivism. A purposive sampling technique was used, and thematic analysis was used supported by NVivo software.

3. Findings and Discussion

The findings showed that AI and Industry 4.0 can provide personalized experiences and satisfaction using modern technologies consisting of real-time feedback, mobile applications, 3D models, and VR. AI can also apply repetitive tasks and decision-making processes, such as data-driven and automated repetitive tasks, to improve operational efficiency.

4. Conclusion and Implications

Researchers spotlight how mixed AI and Industry 4.0 technologies can improve cultural tourism in Sri Lanka. By prioritizing engagement and satisfaction for stakeholders by creating personalized experiences, interactive storytelling, and better access, tourist engagement and satisfaction can increase significantly. Findings show that using AI increases a deeper cultural connection and re-visits. The study recommends improving AI and infrastructure and collaborating with cultural experts and IT managers to promote cultural tourism for sustainable growth.

Keywords: Artificial intelligence, Cultural tourism, Industry 4.0, User experience

ACHIEVING BUSINESS EXCELLENCE THROUGH MULTILINGUALISM: THE ROLE OF FOREIGN LANGUAGES DRIVING EXCELLENCE IN THE HOSPITALITY INDUSTRY IN SRI LANKA

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1. Introduction

This study was conducted to investigate the contribution of multilingualism toward achieving business excellence in the hospitality industry in Sri Lanka through a comparative case study approach between two major hotel chains operating in Sri Lanka. Language barriers could present great challenges to effective communication and service provision.

2. Research Methodology

The interpretivist approach underlies this study, and hence, a qualitative method approach is applied in order to capture the rich experiences of hospitality staff concerning multilingualism. A comparative case study design allowed for an in-depth investigation into the language practices of two hotel environments. The data collection is completed through in-depth interviews, observation conducted during the visits at the two selected establishments with the guest interactions, and document reviews to gather insight on the performance excellence during the implemented period. A target sample of 14 was studied for those who directly interact with the guests at the selected organizations. Purposive sampling was used to ensure participants in the study possess relevant insights into the use of multiple languages within their operation.

3. Findings and Discussion

The findings have shown that businesses that practice multilingualism not only improve guest satisfaction but also enhance their operational performance. The ability to communicate across languages creates more inclusiveness, leading to the emergence of loyal customers who are able to deliver competitive advantages. Furthermore, language training programs were found to improve employee motivation, which contributed to operational excellence for the organizations.

4. Conclusion and Implications

The present study, therefore, explored the reasons why these organizations invest heavily in multilingualism practices within hospitality establishments. The contribution of the study is to the body of literature and, more importantly, to the industry-leading hospitality practices to gain a competitive advantage using multilingualism.

Keywords: Business excellence, Hospitality industry, Multilingualism, Skill gap, Tourism

FACTORS AFFECTING THE ATTITUDE TOWARD THE SHORT VIDEO PLATFORMS AMONG MILLENNIAL TRAVELERS IN THE WESTERN PROVINCE, SRI LANKA: REFERENCE TO TIKTOK

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1. Introduction

Short video platforms are digital platforms where users can create, share, and view brief video clips ranging from a few seconds to a few minutes. TikTok is the most popular short video platform. However, understanding the factors affecting the attitude towards the short video platforms remains underexplored. The present study's objective is to investigate the factors affecting travelers' attitudes toward short video platforms (SVPs).

2. Research Methodology

The present study utilized a deductive approach and quantitative survey research design to investigate the application of the Unified Social Learning Theory (SLT) and Technology Acceptance Model (TAM). A purposive sampling technique was employed to distribute structured questionnaires to 384 individual travelers who use TikTok as a short video platform in the Western Province of Sri Lanka. The proposed hypotheses were empirically tested using multiple regression analysis in the SPSS 25 version.

3. Finding and Discussion

The results indicate that perceived Usefulness, Perceived Ease of Use, and Perceived Enjoyment have a significant positive impact on attitudes towards short video platforms. Then, researchers can find other positive factors as well.

4. Conclusion and Implications

This study emphasizes the pivotal role of SVPs. The tourism and hospitality industry can utilize these insights to develop more marketing strategies to attract the customers. They can provide the relevant data with limited time and enhance the travel experience for their customers.

Keywords: Attitude towards short video platforms, TAM, SLT, Travellers

FACTORS INFLUENCING TRAVELERS DECISION-MAKING IN ADOPTING SMART TOURISM TECHNOLOGIES: A SYSTEMATIC REVIEW IN THE SRI LANKAN CONTEXT

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1. Introduction

Smart tourism leverages technologies such as the Internet of Things, Artificial Intelligence and big data to enhance the travel experience. Smart tourism technologies are increasingly used around the world to enhance traveler experiences, but limited research has been done on the effects of these technologies on traveler decision-making in the Sri Lankan context. The objective of this study is to identify and analyze key drivers such as information quality, accessibility, cost-effectiveness, personalization, and security that affect traveler's decisions in the smart tourism context in Sri Lanka. These drivers were identified by doing an extensive literature review on smart tourism and traveler decision-making frameworks.

2. Research Methodology

In conducting this systematic literature review, the methodology followed PRISMA guidelines to review 25 peer-reviewed studies that were published from 2015 to 2023 on the impacts of smart tourism on the decision of the traveler. The relationships between the key drivers were assessed using Partial Least Squares Structural Equation Modeling (PLS-SEM) analysis of the data. The ability of PLS-SEM to assess complex multi-dimensional linear and non-linear relationships was the reason for its selection to solve the research problem.

3. Finding and Discussion

The review revealed that in Sri Lanka, information quality, cost effectiveness, security and accessibility are the main influencers to traveler's decisions. While adoption will be challenging, international and local studies stress that personalization has a major role in driving traveler satisfaction. A key factor in realizing the full potential of smart tourism in Sri Lanka will be an upgrading of infrastructure. Information quality, accessibility, security and personalization are identified as critical factors to traveler satisfaction in this study, which provides policymakers with an opportunity to develop sustainably, globally aligned tourism strategies.

4. Conclusion and Implications

The significance of this study is to provide insights which could contribute to sustainable tourism strategies and policy developments in emerging markets.

Keywords: Decision making, Drivers, PLS-SEM, Smart tourism, Travelers

EXPLORATION OF THE IMPACT OF THE INCREASING PRESENCE AND INTERVENTION OF FOREIGNERS ON THE LOCAL ACCOMMODATION BUSINESS COMMUNITY IN AHANGAMA, SRI LANKA

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1. Introduction

Ahangama, a popular Sri Lankan coastal town, attracts tourists with its beautiful beaches and surf breaks. Foreigners have been increasingly involved in accommodation businesses in Ahangama, through direct ownership, co ownership with locals, and long-term leases of properties. However, there is a dearth in research on the impact of the increasing presence of foreign-owned hospitality businesses on the local accommodation business community in Ahangama, Sri Lanka. The main objective of this qualitative study was to explore the impact of the foreigner's intervention on the local accommodation business community in Ahangama. The study contributes to the existing body of literature, offering a valuable case study for other destinations facing similar challenges.

2. Research Methodology

The study adopts an interpretivist philosophy to explore the subjective experiences of local accommodation business owners, who are providing short term lodging in Ahangama, Sri Lanka. An inductive approach was used and particularly, case studies are chosen to capture rich, detailed perspectives. Convenience sampling was used to select 9 participants, and semi-structured interviews are conducted to gather data. Thematic analysis was then used to identify and interpret patterns within the collected data.

3. Findings and Discussion

The analysis revealed that foreign investment uplifts the economy. However, local accommodation businesses struggle due to increased costs and competition. Further, foreign intervention has created opportunities to be innovative and identify niche markets.

4. Conclusion and Implications

The findings suggest positive and negative impacts on local accommodation businesses.

Keywords: Local accommodation, Ahangama, Sri Lanka, Foreigner's intervention

IMPACT OF OVER-TOURISM ON TOURIST SATISFACTION WITH THE MODERATING EFFECT OF EXPENDITURE: A STUDY IN NUWARA ELIYA

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1. Introduction

This study examines the impact of over-tourism on tourist satisfaction in Nuwara Eliya, Sri Lanka, with a specific focus on the moderating effect of tourist expenditure. The rapid growth of tourism has created challenges in maintaining high-quality infrastructure and visitor experiences, particularly during peak seasons and long holiday periods. This influx strains local resources and impacts the environment. This study aims to assess how increasing visitor numbers affect tourist satisfaction and to what extent higher spending can mitigate the discomfort associated with overcrowding.

2. Research Methodology

A quantitative research approach and correlational research design were employed in this study. Using simple random sampling, data were collected from a sample of 385 local and international tourists visiting Nuwara Eliya during the long holiday period in August. Descriptive analyses were performed using SPSS and SmartPLS software to interpret the data.

3. Findings and Discussion

The analysis reveals a strong negative correlation between over-tourism and tourist satisfaction, suggesting that as visitor numbers increase, overall satisfaction tends to decrease. Additionally, tourist expenditure was found to moderate this relationship, indicating that higher spending can help alleviate some of the adverse effects of over-tourism on satisfaction levels.

4. Conclusion and Implications

The study underscores the need for tourism stakeholders to actively manage visitor flows, enhance service quality, and devise strategic plans for sustainable tourism development in Nuwara Eliya. Recommendations include implementing visitor management strategies, investing in professional training, continuously monitoring customer satisfaction, improving signage and transportation options, and promoting educational campaigns on responsible travel and environmental stewardship.

Keywords: Nuwara Eliya, Over-Tourism, Overcrowding, Tourist satisfaction, Tourist expenditure

IMPACTS OF TOURISM ON THE LIFESTYLE OF THE VEDDA COMMUNITY: A STUDY ON DAMBANA & RATHUGALA

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1. Introduction

The present study discusses the impact of tourism on the Vedda community's traditional way of life in Dambana and Rathugala. This research looks into the impacts brought about by tourism concerning cultural commodification, economic impact, environmental repercussions, and modernization within society. This study will try to add to how sustainable tourism strategies can be implemented to maintain the culture while developing the economy.

2. Research Methodology

This research is quantitative and follows the theory of positivism. It was based on a structured questionnaire that was administered to 87 members (according to the Morgan table) of the community, using a purposive sampling method. SPSS was used for the regression and correlation analysis to outline the relationships between the impact of tourism and the lifestyle of the Vedda community. This provides an orderly framework within which to understand how tourism interacts with Indigenous practices within this study context.

3. Findings and Discussion

Research findings show that environmental repercussions haven't a significant impact, while commodification of culture, economic impact, and socio-modernization have a significant impact on the traditional lifestyle of the Vedda community in Dambana and Rathugala. The trend of modernization and cultural commodification had a negative impact on the traditional lifestyle of the Vedda community. The aspects pinpoint the demand for tourism policies, which must balance economic benefits with the protection of cultural values.

4. Conclusion and Implications

This research highlights the need to balance engaging in tourism activities respectfully while maintaining the traditions of the local Vedda communities. The results of this study can be utilized by policymakers and relevant actors in the tourism spheres to conceive strategies that promote economic development while appreciating the cultural values of the people. I suggest that the present study could be extended to other Indigenous co

Keywords: Cultural commodification, Economic impact, Environmental repercussion, Societal modernization, Vedda communities

INHERENT ISSUES AND CHALLENGES FACE BY THE WOMEN ENTREPRENEURS IN DMCs OF COLOMBO DISTRICT, SRI LANKA

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1. Introduction

Tourism is one of the vast and fastest growing sectors in the global economy of Sri Lanka. It has a massive potential to offer value-added products that could meet the expectations of high-end tourist markets. Tourism as an important instrument for sustainable human development and advancement of women, only 25% of female entrepreneurs are in Sri Lanka (Central Bank Report, 2012). The participation of women in the tourism industry is lower than that of male presentation. Therefore, the purpose of this study is to identify inherent issues and challenges faced by the women entrepreneurs in DMCs in Sri Lanka and to identify the strategies used to overcome these challenges in order to encourage women to participate entrepreneurial activity.

2. Research Methodology

This study was developed as a phenomenological study. In this study, primary data were collected through semi-structured interviews and was analyzed by the thematic analysis. Data was collected from 10 women entrepreneurs in the DMC sector. The data were used for qualitative analysis to achieve the objectives.

3. Findings and Discussion

According to the research findings, there are significant negative economic, social and cultural impacts and barriers in digital literacy when women set up a business in the tourism sector. As the researcher has discussed women's challenges with the existing literature.

4. Conclusion and Implications

It revealed some of the opportunities and developments for women entrepreneurs. Thus, this study will provide elements for the long term success of women in Sri Lanka. Women Entrepreneurs in the tourism industry can get knowledge about the issues and challenges that helps the economic development of the country and students can gain knowledge about the tourism sector and women entrepreneurs.

Keywords: Destination management company, High-end tourist market, Women entrepreneurs

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