



# COMMERCE RESEARCH SYMPOSIUM 2020

Inspiring the Creative and Scholarly  
Achievements of  
Commerce Students

DEPARTMENT OF COMMERCE  
UNIVERSITY OF SRI JAYEWARDENAPURA



## **Commerce Research Symposium 2020**

**Inspiring the Creative and Scholarly Achievements of Commerce Students**

**Department of Commerce  
Faculty of Management Studies and Commerce  
University of Sri Jayewardenepura**

**Commerce Research Symposium 2020**  
**(CRS 2020)**

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## **Abstracts of Commerce Research Symposium – 2020**

**22<sup>nd</sup> October 2020**

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#### **Department of Commerce**

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## Message from the Head of Department



Welcome to the Second Research Symposium Day of Department of Commerce. Commerce Research Symposium is to be my favorite day of the academic year since it is the conclusion of the academic experience of undergraduates at Department of Commerce, Faculty of Management Studies and Commerce, University of Sri Jayewardenepura. Everything students have learned at the Department; the Faculty and the field comes together to create these extended abstract presentations. At Bachelor of Commerce degree, students are exposed to a broad-based curriculum that bridges the difference disciplines in commerce namely economic, accounting, marketing, human resources, finance and so on. They learn to think critically and creatively, review literature, gather data and analyse data to solve existing problems and communicate their findings effectively. Research is a technique that students put their academic training into action, and today is when we see the benefits of the entire commitment. In here, the students conducted original research and explored their main findings under the continuous guidance of academicians of the Department. The academicians served as mentors and encouraged students to contribute to the scholarly fields. This student-academic collaboration is a hallmark of the Department experience. I encourage all you to explore your intellectual interests by conducting scholarly works as possible.

Senior Professor E. Dayaratne  
Head, Department of Commerce  
Faculty of Management Studies and Commerce,  
University of Sri Jayewardenepura.

**List of Extended Abstract**

<b>No.</b>	<b>Extended Abstract</b>	<b>Page.</b>
1	Factors Influencing Consumer Online Shopping Intention in Sri Lanka Sanidu Priyadarshana and Sachinthanee Dissanayake	1
2	Entrepreneur Skills Development in SMEs: Bridging Technological Improvement Imasha Maduwanthi and Vilani Sachitra	2
3	E-Marketplace in the Agricultural Sector in Sri Lanka: Challenges in Adoption Nidheesha Ellawala and Vilani Sachitra	3
4	Impact of Celebrity Endorsement toward Brand Loyalty; Special Reference to Sports Apparel Industry in Sri Lanka Sayani Mallahavidana and Sachinthanee Dissanayake	4
5	Factors Influencing Bridge Employment Engagement: With Reference on Health Sector in Sri Lanka Pabasara Senasinghe and Vilani Sachitra	5
6	Influence of Informativeness and Entertainment on the Attitude for Social Media Advertising Among Young Social Media Users Himali Weerasinghe and Sachinthanee Dissanayake	6
7	Impact of Assets and Liability Management on Financial Performance of Domestic Commercial Banks in Sri Lanka Sumudu Tharaka and Vilani Sachitra	7
8	Mobile Marketing Initiatives on Consumer Attitudes and Buying Behaviour of Young Consumers in Sri-Lanka Fathima Shahina and Vilani Sachitra	8
9	Effects of Sustainability Reporting Practices on Firm's Financial Performance in the public listed manufacturing companies in Sri Lanka Irushi Madurangi and Ayoma Sumanasiri	9
10	Examine the Drivers of Engage in Hybrid Entrepreneurship in Sri Lanka Gihan Jayathilaka and Vilani Sachitra	10
11	Factors Affecting Online Purchasing Behavior of Undergraduates of University of Sri Jayewardenepura: An Empirical Investigation Deshani Jayasingha and Ayoma Sumanasiri	11
12	Impact of Dividend Policy on Share Price Volatility: Evidence from Sri Lankan Insurance Companies Kanishki Mohottala and Dasuni Pandithasekara	12
13	Impact of Leadership Styles on Employee Performance in Service Industry of Private Sector in Sabaragamuwa Province Sajani De Silva and Dasuni Pandithasekara	13
14	Analyzing Intention to Implement Blockchain Technology for Businesses in Sri Lanka Indika Priyadarshane and Vilani Sachitra	14

15	Factors Affecting Student Satisfaction in Higher Education; A Comparison between State and Non-state Universities in Sri Lanka Sonnadara, M.P and Shanika, W.R.M.S	15
16	Factors Influencing Export Engagement of Small and Medium-Sized Enterprises in Sri Lanka Hashen Madushanka and Vilani Sachitra	16
17	Factors affecting use of Learning Management Systems (LMS) by Undergraduates in Higher Education; A Study on Management Undergraduates of University of Sri Jayewardenepura (USJP) Dilthusha Amandi and Shanika, W.R. M. S	17
18	Effects of Consumer Satisfaction and Loyalty on Online Repurchase Behavior Subhashi Gangani and Ayoma Sumanasiri	18
19	Influence of Green Marketing Function on Corporate Image: Validation Testing Between Demographic Variables Sathya Nilaweera and Ayoma Sumanasiri	19
20	A Study on Factors Affecting Individual Investment Preference Dasuni Fernando and Kusal Nissanka	20
21	Micro-Finance as a Triggering Mechanism for Excelling Women Entrepreneurship in Sri Lanka Prabhavi Chandrarathna and Ayoma Sumanasiri	21
22	Influence of Information Technology Infrastructure and Information Systems on the development of E-tourism in Sri Lanka Sameera Amarasiri and Ayoma Sumanasiri	22
23	Creating Competitive Advantage through Green Supply Chain Management in Manufacturing Industry Piumali Sanduni and Vilani Sachitra	23
24	Knowledge Management Practices towards Competitive Advantage: Study on SMEs in Sri Lanka Himasha Erandi and Vilani Sachitra	24
25	Key Necessaries to Promote Value-added Products in Cinnamon Industry in Sri Lanka Supun Nirmal and Vilani Sachitra	25
26	Analyzing Individual Traits of Gen Y and Gen Z: Recommendations to Marketing Managers in Sri Lanka Aransana Mahendran and Sachin Wijayasinghe	26
27	Implication on Sustainability Through Execution of Entrepreneurship Oshan Bulugahapitiya and Ayoma Sumanasiri	27
28	Influence of Employee Engagement in Improving the Corporate Social Responsibility of Garment Sector of Sri Lanka Omali Ananda and Ayoma Sumanasiri	28
29	Impact of Health and Safety Level of Employees on Improving Firm's Productivity Nikeshala Malshani and Ayoma Sumanasiri	29



30	The Effect of Transformational Leadership and Job Satisfaction on Employee Performance in Sri Lanka Garment Industry Saumya Sandaruwani and Ayoma Sumanasiri	30
31	Does Gender Representation at Decision Making Level Matter for a Better Financial Performance in Local Licensed Commercial Banks in Sri Lanka? Tiffany Sandanayaka and Ayoma Sumanasiri	31
32	Determinants of Entrepreneurial Intention: An Empirical Investigation based on Theory of Planned Behaviour Shohan Royston Faber and Vilani Sachitra	32
33	Prediction of Financial Distress in Micro Finance Institutions in Sri Lanka Ravindu Kulawardena and Kusal Nissanka	33
34	Factors Influencing Entrepreneurial Orientation of Women in Sri Lanka Kulinie Perera and Sachinthanee Dissanayake	34
35	Impact of Service Quality and Switching Cost on Customer Satisfaction: A Study on Technological Change (DSLR to Mirrorless) in Digital Photography Products in Sri Lanka Gayan Lalinda Perera and Sachinthanee Dissanayake	35
36	Behaviour of Consumers towards Green Marketing Strategies in Sri Lanka Nimshi Ranawana and Sachinthanee Dissanayake	36
37	The Impact of Providing Non-Audit Services on Auditors' Independence and Audit Quality in Sri Lanka: An Empirical Investigation M. N. Nabeel Ahamed and Dasuni Pandithasekara	37
38	A Study on Factors Affecting on Long-Term Employment of Generation Y (Millennials): Management Employees at FMCG Sector in Sri Lanka Waluka Suneth and E. Dayarathne	38
39	Importance of Nation Branding to the Attractiveness of Tourism Industry in Sri Lanka Shakila Chathurangi Fernando and E. Dayarathne	39
40	Employee Outcomes with regard to Intimacy, Trust and Attitudes Chathura Madhuranga and Ayoma Sumanasiri	40

## Factors Influencing Consumer Online Shopping Intention in Sri Lanka

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### Abstract

**Purpose:** Over the years there is an increasing concern for online shopping by the customers due to the increased opportunities and benefits from online purchasing. Identifying the determinants that influence consumer intention for consumer shopping will benefit suppliers in developing strategies to further enhance the online platform which benefit both customers and suppliers. The purpose of this study is to identify the impact of the shopping motivation in both utilitarian and hedonic dimensions, information quality and the security on online consumer shopping intention in Sri Lanka.

**Design:** The study was a cross sectional study using deductive research approach. Data were gathered from 300 online shoppers in Sri Lanka using a self-administered structured questionnaire.

**Findings:** Based on the analysis, online shopping motivation, information quality and security perception have significant impacts on online consumer shopping intention. This study explored online shopping motivation of online shopping consumers? based on two factors, i.e. utilitarian motivation and hedonic motivation. Among online shopping intention factors identified (online shopping motivation/information quality/security perception) information quality and utilitarian motivation have a significant impact on online shopping intention.

**Implications:** According to the findings, it is advised that the managers should focus on providing utilitarian motivation and information quality. Meaning that, online consumers rationally analyzes, before purchasing a product. Therefore, businessmen can specify more details in their websites, previous user comments and should also focus on emphasizing the importance of the product since customers are rational and goal oriented.

**Future Research Suggestions:** Future researchers can focus on specific products to understand online purchasing intention. Since current trends are uncertain due to changing environment, a longitudinal study of online consumers could benefit for better results.

**Keywords:** Online shopping intention; Utilitarian motivation; Hedonic motivation; Information quality; Security perception:

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## Entrepreneur Skills Development in SMEs: Bridging Technological Improvement

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### Abstract

**Purpose:** Entrepreneurs often need guidance with education and training in order to create new products. Technology offers foundation for innovation through technological education and technological training programs. Integrating entrepreneurship with technology will enhance a country's economic development. The study aims to investigate the influence of technological education and technological training on entrepreneur skills development in SMEs in Sri Lanka.

**Method:** Deductive approach followed by quantitative research design was used in this study. SMEs in Colombo district were selected as the sample. Survey method was used to collect the data and a structured questionnaire was utilized as a data collection tool.

**Findings:** Result of correlation analysis indicated positive associations among technological education, technological training and entrepreneurship skills development. However, technological training and technological education statistically explained 15.2% of the variation in entrepreneur skills development in SMEs in Sri Lanka, in which 8.5 per cent is contributed by technological education.

### Research Implications:

Though the results imply less importance of technology on entrepreneurial development, technological collaboration may be a useful mechanism to offset some of the weaknesses of entrepreneurs in SMEs. Thus, technological training and education need to be properly planned and systematic effort should be taken to modify or develop knowledge and skills of entrepreneurs related in the business, process and management.

**Future Research Suggestions:** The study concerned entrepreneurship skills in general perspective. Further studies can investigate the impact of technological improvement on different types of entrepreneurship skills development.

**Keywords:** Small and Medium Enterprises; Technological education; Technological training; Entrepreneur skills

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## **E-Marketplace in the Agricultural Sector in Sri Lanka: Challenges in Adoption**

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### **Abstract**

**Purpose:** Agricultural e-commerce can assist in overcoming notable challenges and inefficiencies in the agriculture supply chain especially in developing countries. The aim of the study is to identify barriers to sustaining and further developing an e-marketplace in the agricultural sector in Sri Lanka.

**Design:** An exploratory qualitative research approach was used to provide an in-depth overview of e-marketplaces adoption. Data collection was carried out using semi-structured individual interviews amongst mass producers and buyers of fruits and vegetables as well as a developing institution in Sri Lanka.

**Findings:** The study found that while farmers and buyers both expressed an interest in joining an e-marketplace in the future, they had expectations that must be fulfilled in order to do so. Unawareness about its existence and the processes behind an e-marketplace was a major barrier common to both farmers and buyers. Both farmers and buyers were satisfied with their current process and therefore felt no need for an alternative and therefore would not join an e-marketplace unless that process is supported to an extent. Developers believe the absence of a method to guarantee quality and to resolve problems between participants requires an immediate solution. Further, as majority of the farming community is technologically illiterate, developers must account for this issue when developing the platform.

**Research Implications:** The findings of this study provide valuable knowledge necessary to increase the farmers' and buyers' adoption to an e-marketplace in agriculture which has been named as a high priority solution, by the Department of Agriculture in Sri Lanka, to solve the agricultural problems currently being faced.

**Originality:** This study has deepened the authors' understanding by investigating farmers' and buyers' perspective on the adoption of an e-marketplace for agriculture.

**Keywords:** E-marketplace, Agriculture, Barriers, Adoption, Sri Lanka

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## Impact of Celebrity Endorsement toward Brand Loyalty; Special Reference to Sports Apparel Industry in Sri Lanka

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### Abstract

**Purpose:** Making a good position in customer mind and gaining brand loyalty is a challenging task for all businesses. Celebrity endorsement is considered to be one of the most attractive and effective method of increasing brand loyalty. In both western and eastern parts of the world, the universality of celebrity endorsement has risen due to a collection of benefits which the companies have identified by experiencing this kind of advertisements. Although celebrity endorsement has been identified as an attractive and effective mode of communication with the customers, empirical research done in this area is limited. So, the purpose of this study is to empirically investigate the impact of celebrity endorsement attributes of attractiveness, credibility and expertise on brand loyalty.

**Design/Method:** This study follows a deductive approach and a cross sectional study using quantitative method. A self-administrated structured questionnaire was used to collect data. The study targeted the sports apparel industry.

**Findings:** Based on the responses from 384 individual apparel consumers, celebrity's attractiveness can be considered as the most prominent factor out of all other celebrity attributes. Further, celebrity's credibility and expertise also have an impact on brand loyalty of sport apparels. Similarly, age acts as a moderator to celebrity endorsement impact toward brand loyalty.

**Research Implications:** It is valuable to use celebrity endorsement in enhancing brand loyalty in the sports apparel industry and if the endorser is from the same industry/sector, it will be more effective because he/she will be aware and align the core values and objectives of the industry.

**Research Limitations/Future Research Suggestions:** This study can be conducted under various application areas like different industries and different product categories. Further researches can be extended to longitudinal researches to capture finer details. Also, there can be some other reasons that affect brand loyalty.

**Key words:** Celebrity endorsement, Attractiveness, Credibility, Expertise, Age, Brand image

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## **Factors Influencing Bridge Employment Engagement: With Reference on Health Sector in Sri Lanka**

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### **Abstract**

**Purpose:** Ageing population will eventually have a dramatic effect on the country's economy, as it influences on the size of the labor force available. Indorsing longer working lives by encouraging retirees back to the work force has been encouraged by many as a viable option to combat this issue and one way to do this is through bridge employment. Bridge employment is paid work undertaken after retirement from the main vocation but before leaving the labor force completely. The aim of this study is to identify factors influencing bridge employment in health sector in Sri Lanka.

**Design:** Comparing developed and developing context literatures, the study focused on how job-related factors (financial motives and organizational environment) and societal-level factors (personal fulfillment and social relationship) affect bridge employment. A quantitative approach was used. Primary data were collected through a questionnaire survey. 296 employees, representing doctors and nurses, were taken as the sample of this study.

**Findings:** The binary logistic regression analysis results indicated that 21.9 per cent variation of bridge employment can be explained by organizational environment, financial motives, social relationship and personal fulfillment. Among the factors, personal fulfillment, social relationship and organizational environment were significant determinants of bridge employment in health sector in Sri Lanka. Financial motive was not a significant predictor on bridge employment engagement.

**Research Implications:** The study findings can aid healthcare centers and pharmaceutical industry as a great opportunity in gaining expertise knowledge of bridge employees by understanding influences of personal fulfillment, social relationship and organizational environment factors on their expectations. Further, the findings will be useful to local and global human resources specialists to access and evaluate the research findings to develop new HRM practices based on bride employment.

**Keywords:** Bridge employment; Health sector; Bob-related factors; Societal-level factors; Binary logistic regression

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## **Influence of Informativeness and Entertainment on the Attitude for Social Media Advertising Among Young Social Media Users**

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### **Abstract**

**Purpose:** The revolution in technology and dynamic business environment are now driving business to pay more attention on advertising. Businesses often invest heavily in these marketing campaigns to improve their sales. However, the traditional marketing methods have been replaced with social media marketing. Therefore, businesses are required to understand customer attitude towards social media advertising. The purpose of the study is to understand the influence of informativeness and entertainment on social media marketing attitude and the study attempts to understand the moderating effect of gender on these two factors.

**Design:** This study used a quantitative approach to investigate determinants of social media advertising attitude of young internet users in Sri Lanka. A self-administrated structured questionnaire was used to collect data from 120 young social media users.

**Findings:** Based on the analysis, informativeness and entertainment have a significant influence on social media advertising attitude. Similarly, gender acts as a significant moderator for informativeness but not significant for entertainment.

**Implications:** According to the findings, it is advised that a business should focus on both entertainment and informativeness when doing social media marketing. However, the moderation implies that not both genders are keen on information when using social media and entertainment does not depend on the gender. Practically, businesses can focus on giving enjoyment and an emotional touch when doing social media advertising.

**Future Research Suggestions:** Future researchers can focus in identifying negative factors like irritation influence on social media advertising attitude. Instead of using the younger generation, middle age people and senior citizens can be used as the sample of the study. Also, in addition to social media advertising, researchers can specifically focus on web advertising, mobile advertising and print media advertising.

**Keywords:** Attitude for social media advertising; Informativeness; Entertainment; Gender

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## Impact of Assets and Liability Management on Financial Performance of Domestic Commercial Banks in Sri Lanka

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### Abstract

**Purpose:** Banks make money by borrowing in short term and lending it out for long term. Since there is a clear difference in interest rates between long-term and short-term rates, changes of the interest rates cause to the international maturity mismatch between assets and liabilities. This calls for the need to examine asset and liability management strategies adopted by the bank and to ensure effective rearrangement to maximize profitability. This study aims to investigate the impact of assets and liability management on financial performance of domestic commercial banks in Sri Lanka.

**Design:** The study used a deductive approach followed with a quantitative research method. The secondary data were collected from 10 licensed domestic commercial banks in Sri Lanka from the year 2008 to 2018. Return on Assets (ROA), Return on Equity (ROE) and Net Profit Ratio (NPR) were employed to measure financial performance. As independent variables, capital adequacy ratio, assets quality, management efficiency, earning, liquidity assets ratio, real gross domestic product growth rate, inflation and foreign exchange rate were used.

**Findings:** The results of panel regression analysis indicated that management efficiency had a significant negative impact on ROA and NPR. Assets quality indicated a significant negative impact on ROE and NPR. Capital adequacy ratio showed a positive significant impact on NPR.

**Research Implications:** Commercial banks cannot make profit without credit administration, and there cannot be credit administration without deposit. The study will contribute to the understanding of best practices in managing different risks in the commercial banks in Sri Lanka. The findings can be useful to investors to select a bank to invest, and the customer can get an idea about their bank and also all stakeholders to get their investment and borrowing decisions and make an opinion about Sri Lankan commercial banks.

**Keywords:** Banking sector; Assets and liability management; Financial performance, Panel data regression

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## Mobile Marketing Initiatives on Consumer Attitudes and Buying Behaviour of Young Consumers in Sri-Lanka

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### Abstract

**Purpose:** Mobile marketing acts as a phenomenon of great impact and relevance for marketing communication because it provides a continuous access to the consumer “anytime and anywhere”. Development of mobile marketing has become a greater opportunity to maintain an interactive and a meaningful communication with customers for businesses, specially within the young generation. Young consumers are not homogeneous audiences for mobile marketing as their usage patterns and attitudes are widely depending on their social background, technological literacy and urban/rural lifestyles. The main objective of this study is to examine the influence of innovative mobile marketing services on customer attitudes and buying behaviours of young consumers in Sri-Lanka.

**Method:** Quantitative approach was used to investigate specific research objectives followed by an explanatory research design. The sample size for this study was 130 undergraduates attached to University of Sri- Jayewardenepura. Survey method was used to collect data and a structured questionnaire was utilized as a data collection tool.

**Findings:** Multiple regression analysis results revealed a statistically significant relationship between mobile marketing initiatives (mobile app marketing and SMS marketing) and customer buying behaviour. The regression-based path analysis results indicated that customer attitudes mediate the relationship between mobile app marketing and customer buying behaviour. The path analysis on SMS marketing, customer attitudes and consumer buying behavior revealed that there was no mediating effect of customer attitudes for the relationship between SMS marketing and customer buying behaviour.

### Research Implications:

Mobile marketing initiatives provides marketers and businesses to connect more closely to customers. It is important for the marketers to know the influence of mobile marketing initiatives on the consumer buying attitudes and behaviours whether they are positive or negative.

**Keywords:** Mobile app marketing; SMS marketing; Path analysis; Young consumers

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## Effects of Sustainability Reporting Practices on Firm's Financial Performance in the public listed manufacturing companies in Sri Lanka

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### Abstract

**Purpose:** Sustainability reporting practices can be considered as an emerging trend among corporate world due to investigative behavior of stakeholders and other related parties regarding companies' non-financial disclosures. The benefits received through reporting sustainability practices in the company's financial statements and its influence on firm's financial performance is not well addressed in the literature. This study examines the influence of sustainability practices and financial performance from the perspective of manufacturing firms listed in Sri Lanka.

**Design:** As a main theoretical contribution, this study adopts the synthesis of formerly distinct research fields of stakeholder theory and institutional theory. The scope comprises time series secondary data collected from a decade of audited annual integrated reports (2009-2019) from 07 public listed companies that operates in the manufacturing sector. Purposive sampling was used to select the companies.

**Findings:** Results of the linear regression analysis indicated that variables representing total assets of the company and percentage of institutional investors are significantly associated with financial performance (ROA) of the company. It was also confirmed that the GRI guidelines usage, board governance, environmental management system compliance (ISO 14001) are statistically insignificant variables.

**Implications:** The knowledge regarding sustainability and financial performance in publicly listed manufacturing companies' in Sri Lanka are able to evaluate extent of existing level of sustainability reporting adoption as a voluntary behavior. Further, it will also encourage business operations towards financial objectives neither destroying the environment nor damaging the standards of society as same as it may be useful to achieve sustainable development as a country.

**Future Research Suggestions:** The aspect of the political influence to implement corporate level sustainability could be further examined. Future researchers could also examine the stakeholder involvement and their influence on sustainability practices as these might also influence the financial performance of the firm.

**Key words:** Sustainability Reporting; Financial performance, Sri Lanka, Public listed companies

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## Examine the Drivers of Engage in Hybrid Entrepreneurship in Sri Lanka

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### Abstract

**Purpose:** “Hybrid entrepreneurship” indicates that people keep their employment while starting a business. This phenomenon seems to be on the arising stage in this decade, and linked to the current economic environment, which is including globalization, changes in career paths, nonstandard working arrangements, limited access to finance, and lack of employment security. The aim of this study is to examine the factors affecting to engage in hybrid entrepreneurship in Sri Lanka.

**Method:** Quantitative approach was utilized. Acknowledging the literature, the study used age, income, education, passion (motivation and skills acquired) and resource acceptance (family support, employment support and possibility to obtain loan) as influencing factors to engage in hybrid entrepreneurship. The scope of this study lies with the individuals who are engaging in side businesses while having their employment. Survey method was used to collect data and a structured questionnaire was utilised as a data collection tool.

**Findings:** Data were collected from 119 respondents. The binary logistic regression results revealed that sufficient skills acquired and receiving family support have statistically significant influences on engaging in hybrid entrepreneurship. Sufficient skills recorded the highest beta (1.997) value.

**Research Implications:** The main theoretical contribution of present study is the emerge of a new term called, “hybrid entrepreneurs” in the local education systems and making awareness to the public. The findings will be useful to local organizations to assess and evaluate the extent to which their employees engage in side businesses while employed in their organizations. These findings could be also used to increase the employee’s innovativeness who are working in current organizations by improving facilities to make innovations. Further, government will be using these findings to identify the factors which affect to the increase the engagement in entrepreneurship for improve the local entrepreneurship and policy making processes which are eventually led to the economic growth of the country.

**Keywords:** Hybrid entrepreneurs; Binary logistic regression; Quantitative approach;

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## Factors Affecting Online Purchasing Behavior of Undergraduates of University of Sri Jayewardenepura: An Empirical Investigation

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### Abstract

**Purpose:** E-commerce has long been acknowledged as a major source of livelihood to many people in developing countries. There is a new trend among undergraduates to use online shopping for their purchasing activities in the Sri Lankan context. Aim of the study is to examine the factors affecting online purchasing behavior of undergraduates.

**Design:** This research follows a deductive approach. The population of this study was undergraduates of Faculty of Management Studies and Commerce of University of Sri Jayewardenepura, Sri Lanka (FMSC-SJP). Simple random sampling method was used. A self-administrated structured questionnaire was used to collect data. 300 questionnaires were distributed.

**Findings:** The results arrived through performing a multiple regression analysis, using the 210 responses. Results indicated that the three factors of convenience, security, and website design were significantly influencing the online purchasing behaviour of undergraduates. The other two variables; time saving, and perceived usefulness were insignificant. Results also confirmed the final model consists with five independent variables reflecting e-commerce which are useful in explaining the variance in the online purchasing behaviour.

**Research Implications:** The findings brought useful insights to understand the influence of e-commerce factors on the online purchasing behavior of undergraduates. These findings would immensely support online businesses to plan their business strategies and to influence their consumer decisions to capture a greater market segment.

**Future Research Suggestions:** Qualitative studies could be conducted to understand how attitudes, values and Sri Lankan culture are influencing consumer purchasing behaviours. Further, qualitative studies could also be used to understand acceptance, trust and belief of the consumers on e-commerce activities.

**Keywords:** E-commerce; Online purchasing behavior; Convenience; Time saving; Website design; Security; Perceived usefulness

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## Impact of Dividend Policy on Share Price Volatility: Evidence from Sri Lankan Insurance Companies

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### Abstract

**Purpose:** The effect of dividend policy on share price volatility is one of the most debatable topics in corporate finance literature. Despite much theoretical and empirical research and extensive debates this problem still remains unsolved. The purpose of this paper is to shed a light on the ongoing debate through an analysis of insurance companies listed in Colombo Stock Exchange (CSE) Sri Lanka.

**Method:** The data applied for this study consist of 6 insurance companies listed in CSE from the period of 2012 to 2018 which made up 42 observations. The study uses dividend yield ratio and dividend payout ratio as dependent variables together with 4 other control variables such as size, earning volatility, growth and leverage. The data were analyzed by employing correlation and multiple regression models.

**Findings:** The study found that 72.7% of the changes in the share price can be explained by dividend yield ratio, dividend payout ratio, growth, size, leverage and earning volatility. The empirical results suggest that there is an insignificant negative relationship between dividend yield ratio and share price volatility. There is a significant negative impact from dividend payout ratio on share price volatility. Size has a significant strong negative relationship and leverage has a significant weak positive relationship on share price volatility. The findings of the study show no significant influence from growth and earnings volatility of the firm on the changes in share price.

**Research Implications:** The findings of the study provide useful insight to potential investors, shareholders, management of insurance companies and regulators such as Insurance Regulatory Commission of Sri Lanka (IRCSL) and CSE to better understand the impact of dividend policy on share price volatility to make informed decisions within the insurance sector.

**Future Research Suggestions:** This study is limited to companies listed under insurance sector in CSE. Further assessment of different market sectors in CSE is required to expand the understanding of the dividend –volatility relationship in other sectors.

**Keywords:** Share price volatility; Dividend yield; Dividend payout; Size; Leverage

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## Impact of Leadership Styles on Employee Performance in Service Industry of Private Sector in Sabaragamuwa Province

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### Abstract

**Purpose:** Now a days businesses want to maintain a good combination of leadership and employee performance. Leadership style has become one of the most prominent factors that drive employee performance. The purpose of this paper is to explore the impact of transformational leadership style and transactional leadership style on employee performance in the service industry of the private sector in Sabaragamuwa province.

**Design:** Quantitative research approach was used and data were collected from employees of the service industry in the private sector in Sabaragamuwa province. 158 young-age employees responded which were used for data analysis. Data were analyzed using Statistical Package for Social Sciences (SPSS) 22 software.

**Findings:** Based on the results of multiple regression analyses, both transformational leadership style and transactional leadership style have a positive and significant impact on employee performance. Further, transformational leadership style is the effective leadership style when compared with transactional leadership style. Importantly, “Discuss problems with employees”, “motivation”, “Understanding” and “Trustworthiness and caring about employee” are the main four leadership qualities that enhance employee performance.

**Implications:** These findings are beneficial for organizations in the private sector to enhance their employee performance using leadership style. Businesses can focus on promoting employees based on their transformational leadership qualities such as trustworthiness, motivating capability and empathy. Theoretically, this research combines two concepts of leadership where many previous researchers have failed to study transformational and transactional leadership together.

**Future Research Suggestions:** In the current study, the researcher focused only on young-aged employees. Therefore, future researchers can collect data by covering all ages. Also, the current research emphasizes two leadership styles but future studies can aim at identifying other leadership styles and other reasons that affect employee performance.

**Keywords:** Transactional leadership style; Transformational leadership style; Employee performance; Service industry

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## Analyzing Intention to Implement Blockchain Technology for Businesses in Sri Lanka

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### Abstract

#### **Purpose:**

Blockchain is one of the well-known technologies related to internet businesses these days. It is a traceable database protocol which is used for transaction securely and easily. Thus, investment and activity of Blockchain technology has increased in developed countries like USA, UK, Japan, China, Sweden and Switzerland. An advanced proof-of-concepts has been developed by companies in various sectors such as, finance, automotive, healthcare, insurance and etc. during the period of 2017. As Sri Lanka is still a developing country, firms have very little attention towards technologies related to internet businesses or e-money businesses. The aim of this study is to examine the factors that influence on intention to implement Blockchain technology for businesses in Sri Lanka.

**Method:** Acknowledging the literature, the study used technology, competitive environment, management support and knowledge as influencing factors to intention of implementing Blockchain technology. Quantitative approach was utilized. The company owner or manager was taken as the sample unit and fifty companies were taken as the sample. A structured questionnaire was used for the primary data collection.

**Findings:** The multiple regression analysis results revealed that 79.3% of the variation in intention to use Blockchain technology can be statistically explained by competitive environments, management support, knowledge and technology. Management support factor recorded the highest beta value and the least value recorded is knowledge factor.

**Research Implications:** Blockchain carries on processes in a peer-to-peer manner. The attention on intention of implementing new technological advances, increase top-managers' ability to invest in new technology, which, in turn contributes to the advancement of technology. These findings could be used to identify the firms' perspective on Blockchain implementation and identify influencing factors that will provide a foundation for future survey in Blockchain and business process improvement.

**Keywords:** Blockchain; Intention to implement; Developing context; Quantitative

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## Factors Affecting Student Satisfaction in Higher Education; A Comparison between State and Non-state Universities in Sri Lanka

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### Abstract

**Purpose:** Education has been one of the valuable assets for any country with the improvement of technology and through the influence of many socio-economic factors. At present, there is identifiable satisfaction difference observed in higher education between state and non-state universities in Sri Lanka. The study intends to investigate the relationship between university facilities, degree programs, student assessments, and academic staff with the student satisfaction in higher education in Sri Lanka. Eventually, it examines the moderating effect of university type on each relationship.

**Design:** This quantitative study collected data from 250 undergraduates from both state and non-state universities in Colombo district by distributing an electronically prepared structured questionnaire. Collected data was analyzed using SPSS statistical software and tested the five hypotheses developed.

**Findings:** Major finding of the study is that, student satisfaction has a significant influence from university facilities, degree programs, student assessments and academic staff. The study revealed student satisfaction is different between state and non-state universities. Particularly, student satisfaction towards academic staff is significantly different between state and non-state universities. However, other factors did not show a significant difference between state and non-state universities.

**Research Implications:** Findings of the study are very useful for management of state and non-state universities to improve organizational performance. Further, the study offers suggestions to develop new standards by policy makers and researchers in Sri Lanka. Finally, this study will contribute to build a pleasant academic environment within higher education institutions.

**Research Limitations / Future Research Suggestions:** Findings of this study are based on only 04 state and non-state universities in Colombo district. It is recommended that, this study could be extended towards a comparison of student satisfaction between rural and urban higher education institutions in Sri Lanka.

**Keywords:** Student satisfaction; Undergraduates; Higher Education; State Universities; Non-state Universities

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## Factors Influencing Export Engagement of Small and Medium-Sized Enterprises in Sri Lanka

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### Abstract

**Purpose:** Sri Lankan government has recognized Small and Medium Enterprises (SMEs) as the backbone of the economy. Export is the most adapted internationalization mechanism by SMEs. Export activities of SMEs are caused to reduce trade balance deficit, increase capital inflow, increase employment, create balance of payment surplus and increase production. In most of the developing countries, considerable amount of total export activities is performed by SMEs. However, only a few numbers of SMEs are exporting in Sri Lanka. The purpose of this study is to identify the factors that influence on export engagement of SMEs in Sri Lanka.

**Method:** Explanatory research approach followed by quantitative method was used in this study. Based on literature, financial capability, management capability, government policy and marketing information were selected as influencing factors on export engagement of SMEs. Scope of the study consisted with SMEs in the manufacturing sector, located in Western province. A structured questionnaire was used for the primary data collection.

**Findings:** The survey was conducted on 93 SMEs. The multiple regression analysis results revealed that 72.6% of the variation in export engagement can be explained by financial capability, management capabilities and government policies. However, marketing information was not a significant determinant of export engagement of SMEs. Among the factors, management capability recorded the highest beta value (beta = 0.487) followed by financial capabilities.

**Research Implications:** This study helps to enhance the development of the country through assisting SMEs to enhance their exports by having a better understand about the factors that influence export engagement of SMEs. The SMEs which are not engaged with export, can get a knowledge about the most important factors used by the export-engaged enterprises t.

**Further Study Suggestions:** Future studies might concern in depth analysis of problems faced by SMEs when engaging with exports and remedies for those problems by using a large number of sample size within a long period of time.

**Keywords:** Export; Small and medium enterprises; Financial capability; Management capability; Government policy

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## **Factors affecting use of Learning Management Systems (LMS) by Undergraduates in Higher Education; A Study on Management Undergraduates of University of Sri Jayewardenepura (USJP)**

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### **Abstract**

**Purpose:** Many educational institutes are willing to use Information Technology (IT) for educational purposes in recent times. E-learning is use of IT in the learning and teaching processes. Learning Management System (LMS) is recognized as a popular tool of e-learning. USJP maintains LMS to support learning needs of undergraduates. The purpose of this study is to investigate factors that influence the use of LMS among Management Undergraduates of USJP.

**Design:** Following a quantitative approach, data was collected through an e- survey circulating electronic questionnaires. Variables were work life quality, social influence, facilitation conditions, effort expectancy and performance expectancy. Data was collected from a sample of 222 management undergraduates of USJP. Descriptive analysis and SPSS statistical software package were used to analyze the data and interpret the results.

**Findings:** This study finds that work life quality, social influence, facilitation conditions, effort expectancy and performance expectancy have significant influence on the use of LMS among management undergraduate of USJP. Work life quality and facilitating conditions are found to be highly significant on the use of LMS while social influence had a less significant influence on the use of LMS in the selected sample.

**Research Implications:** Use of LMS is the newest tendency in higher education. Its relevance as well as the importance particularly on higher education sector was effortlessly understood during the recent COVID 19 outbreak period. In the above context, findings of the paper contribute for the interest of managers and policy makers in the higher education sector to develop new strategies and policies to enhance the quality of LMS as well as support undergraduates in e-learning in Sri Lanka.

**Future Research Suggestions:** Findings of this study are limited to management undergraduates of USJP. It is recommended that, this study could be extended towards the whole university.

**Keywords:** Learning Management System (LMS), work life quality, social influence, facilitation conditions, effort expectancy and performance expectancy.

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## Effects of Consumer Satisfaction and Loyalty on Online Repurchase Behavior

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### Abstract

**Aim:** Digital development has changed the whole customer behavior. Online businesses are rapidly growing around the world. In the fast food industry, mobile apps are very famous around the world. Younger generation is growing with the changes of the digital world. Almost all the online businesses have targeted the younger generation as their main consumer. Purpose of this study is to examine how consumer satisfaction and loyalty effects on online repurchase behavior of the younger generation on fast food industry in Colombo district.

**Method:** The population of this study consists with online customer in fast food industry. The study uses convenience sampling method to collect data. A sample of 201 fast-food customers in the Colombo District, Sri Lanka was collected using a structured questionnaire in google forms. The regression method was used to analyze the collected data. This research study comprises two independent variables (Consumer Satisfaction, Loyalty), two moderating variables (Trust, Brand) and a dependent variable (Repurchase Behavior).

**Findings:** Based on the results of multiple regression analysis, it is indicated that satisfaction and loyalty have significant influences on the online repurchase behavior. Consumer trust makes an insignificant relationship towards the satisfaction and brand of the service has a significant relationship with customer loyalty. All independent and moderating variables represent 56.7% proposition of the variance for the dependent variable.

**Implications:** This research paper helps the existing online fast food sellers and the potential sellers to make decisions about how the consumers retain on their online sites and managers can decide what type of facilities need to be provided to satisfy customers. And also, consumers can make decisions regarding how they want to be satisfied by using the services provided by the sellers.

**Future Research Suggestions:** Online buying and selling patterns changes from time to time. This time period provided is the best example for that. Therefore, future researchers can prepare research studies based on the time series changes by adding to the comparative research study.

**Keywords:** Online fast food services; Consumer satisfaction; Loyalty; Trust; Brand; Repurchase Behavior

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## **Influence of Green Marketing Function on Corporate Image: Validation Testing Between Demographic Variables**

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### **Abstract**

**Purpose:** The present study aims to explore the influence of green marketing functions on corporate image in the Sri Lankan supermarket sector. Further, the study tries to test the validity between demographic variables (age, gender and educational level) for measuring the influence of green marketing functions on corporate image.

**Design / Method:** Under a quantitative approach, a total of 384 usable responses were obtained from the consumers by using simple random sampling. A structured questionnaire was used to gather data.

**Findings:** The findings show that green marketing activities significantly influence the corporate image of the supermarkets in Sri Lanka. No significant influence of demographic variable on the relationship between green marketing and corporate image was found.

**Research Implications:** The findings offer insights regarding the impact of green marketing practices adopted by the supermarkets on their corporate image which in turn results in increased green marketing awareness. Further the study yields several information that can be helpful for managers while formulating green marketing strategies for the supermarket sector.

**Future Research Suggestions:** This study is regarding exploring the influence of green marketing function on the corporate image in the supermarket sector in Sri Lankan context. Thus, the future research can be conduct based on other sectors.

**Keywords:** Corporate image; Green marketing; Green practices; Green features; Green awareness.

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## A Study on Factors Affecting Individual Investment Preference

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### Abstract

**Purpose:** Investments and Savings plays a major role in economic growth of a country. Sri Lanka's household savings and investment as a percentage of GDP has been in a downward trend for the past few years. This research aims to demonstrate the individual investor behavior towards different investment avenues in Sri Lanka (such as Fixed Deposits, Shares, Unit Trusts, Real Estate and etc.), by studying whether the demographic aspects plays a significant role in determining individual investment preference and to facilitate the actions to enhance savings and investment levels in Sri Lanka.

**Design:** This study is conducted by performing a quantitative data analysis using primary data obtained through a questionnaire with the participation of 293 individuals who resides in Colombo District.

**Findings:** Savings Accounts and Fixed deposits were considered as most preferred investment avenues based on the sample of individuals in Colombo district, which accounted for 74% and 70% of respondents' choice respectively. Influence of Age, Gender, Education level, Income level, Sector of Employment, Marital status, Residence and Profession were found to be statistically significant in some of the investment avenues tested. However, investment avenues like Shares, Debentures, Government securities and Unit trusts were not significantly influenced by any of the demographic factors. Majority of the respondents invest for the purpose of long-term financial growth and to fulfill future financial responsibilities.

**Research Implications:** Findings of this study can be used to better understand the Sri Lankan investor behavior and to support actions taken to improve the investment level of the country. Also, findings of this study would be useful for institutions like wealth management firms to target and market their investment product to the right customer by understanding their investment behavior.

**Research Limitations / Future Research Suggestions:** This study is geographically bounded to Colombo district of Sri Lanka. Conducting research on rest of the districts would give more insights to the investment behavior in Sri Lanka.

**Keywords:** Investment preference; Personal finance; Investment behavior; Investment Avenues, Demographic factors

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## Microfinance as a Triggering Mechanism for Excelling Women Entrepreneurship in Sri Lanka

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### Abstract

**Aim:** Micro finance sector has been identified as one of the main sectors which contribute to the eradication of poverty and in empowering women in developing countries. Women Entrepreneurship is considered as an emerging trend among nations and contribute to the development of a country. Although many services are provided under Micro- Finance sector, it is vital to identify their impact on Women Entrepreneurship within a country. This study focuses on determining the successfulness of Micro-Finance, which includes Micro-Credit, Micro-Savings and Micro-Insurance to inspire Women Entrepreneurs in Sri Lanka, specifically in Colombo district.

**Method:** This study is a quantitative study which has taken into consideration the Sri Lankan Women Entrepreneurs who has obtained Micro-Finance services. The data required for the analysis has been collected through a structured questionnaire and three hypotheses have been tested in the study.

**Findings:** 250 questionnaires have been distributed and 240 returned from women entrepreneurs. Through a regression analysis it was identified that all the measurement items under Micro-Credit, Micro-Savings and Micro- Insurance exhibit significant relationship with Women entrepreneurship in Colombo District and all the hypotheses were accepted accordingly.

**Research Implications:** The findings of this study will pave the way for Micro Finance Institutions to understand and develop relevant strategies to improve services provided to the women entrepreneurs. Also, this study will help potential women entrepreneurs to decide how they could utilize these microfinance services to further develop their businesses. Government can also direct their public sector banks to direct their finding towards women entrepreneurship through granting microfinance services.

**Future Research Suggestions:** Future research can address the issue of geographical gap and exhibit deeper insight into the matter. Qualitative studies and mixed methodology could also be used to understand the influence of microfinance on excelling women entrepreneurship in the country.

**Keywords:** Micro-Credit; Micro-Savings; Micro-Insurance, Women Entrepreneurship, Sri Lanka

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## **Influence of Information Technology Infrastructure and Information Systems on the development of E-tourism in Sri Lanka**

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### **Abstract**

**Purpose:** Tourism is among the main sectors which contribute largely to the economic development of a country. With the evolution and development of Information and Communication technology the concept of E-Tourism has evolved among the countries. Most developing countries are relying totally on E-Tourism practices while developing countries like Sri Lanka are still not much familiar with this. This study aims to determine how information technology infrastructure and information systems are influencing the development of E-Tourism in Sri Lanka.

**Design:** This study is a quantitative study and the sample of the study has been the employees from different levels employed at tourists' hotels located in the Galle district. A structured questionnaire has been used to collect the required data and two hypotheses have been tested in the study with respect to Information Technology Infrastructure and Information Systems. The dependent variable of the study is e-tourism development.

**Findings:** From the 200 questionnaires distributed, responses have been received only for 160 questionnaires. Through the analysis, it has been able to identify that both the variables: Information Technology Infrastructure and Information systems exhibit a significant relationship with E-Tourism Development of the Country. Based on the regression results, all the hypotheses were accepted.

**Research Implications:** This study will help the relevant tourism authorities to develop strategies which are essential to uplift the e-tourism industry of the country. Findings would also help to identify and assess the factors which are influencing the implementation and development of e-tourism practices within the country. The results of this study also confirmed the convenience of using E-Tourism practices among tourists.

**Research Limitations:** The major limitation of this study is the small sample size, the major reason for that is the COVID 19 outbreak which limited the access to respondents. Also, as this relatively a new concept to Sri Lanka, there is only a limited number of previous studies conducted in this area. So, it became difficult to obtain more reliable and relevant data required to complete this study. So future research must focus on collecting data from a larger sample.

**Keywords:** Tourism; E-Tourism; Information Technology Infrastructure; Information Systems; Sri Lanka.

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## Creating Competitive Advantage through Green Supply Chain Management in Manufacturing Industry

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### Abstract

**Purpose:** Environmental issues like global warming are the mostly discussed topics in today's world and people are more concern about the green concept. Green Supply Chain Management (GSCM) is one such tool used by organizations to overcome these environmental problems. In developing countries like Sri Lanka, it is important to achieve economic growth, while ensuring a sustainable environment. This study aims to identify the impact of GSCM practices in creating competitive advantage in manufacturing industry in Sri Lanka.

**Method:** The study used deductive approach followed with quantitative research method. Acknowledging literature, Green material sourcing, Green manufacturing and Green warehousing were selected as influencing factors on competitive advantage. Scope of the study consisted with 40 GSCM practicing manufacturing organizations in Western Province. Multiple regression analysis was used to analyze the data collected through a structured questionnaire.

**Findings:** The result in correlations analysis showed that there is a statistically significant correlation between green material sourcing, green manufacturing, green warehousing, and competitive advantage. The R-square value in regression analysis indicated that 37.8 percent variation of competitive advantage can be explained by green material sourcing, green manufacturing and green warehousing. However, green material sourcing was a significant determinant of competitive advantage ( $\beta = .341, p < 0.05$ ).

**Research Implications:** The study provides a main contribution to the manufacturing organizations in Sri Lanka by identifying the effect of green material sourcing, green manufacturing and green warehousing in creating competitive advantage. Based on the findings Sri Lankan manufacturing companies can make decisions on how they should invest in GSCM practices.

**Limitations:** This study was limited to the manufacturing sector and three GSCM practices. Further, sample size was limited for the companies who have already implemented GSCM practices in their supply chain.

**Keywords:** Green material sourcing; Green manufacturing; Green warehousing; Competitive advantage; Manufacturing sector

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## Knowledge Management Practices towards Competitive Advantage: Study on SMEs in Sri Lanka

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### Abstract

**Purpose:** Knowledge Management (KM) is the process of capturing, distributing, and effectively using knowledge. Organizations become more knowledge intensive and they are hiring “minds” more than “hands”. The organization practices have shown that knowledge, when properly used and leveraged, could drive it to become more innovative and thus, more competitive. SMEs’ investments on intangible resources and the creation of capabilities are quite problematic. The purpose of this study is to examine the effects of Knowledge Management Practices (KMP) to gain competitive advantage (CA) in SMEs in Sri Lanka.

**Method:** Explanatory research approach was utilized followed with quantitative research method. Knowledge Creation, Knowledge Validation, Knowledge Presentation, Knowledge Distribution and Knowledge Application were considered as KMPs. The study was conducted with 100 SMEs in Colombo District.

**Findings:** According to the overall assessment of KMPs in SMEs, 12.5 percent of respondents have never heard about KM while 6.3 percent were thinking that it is just a management activity that organizations are already engaging with. Further, 34.4 percent opined that KM is a strategic part of the business while 15.6 percent stated KM is non-existence at their organizations. Fortunately, 40.6 percent believed that KMP could be beneficial for the organizations. Correlation analysis result indicated a moderate positive correlation among knowledge creation, validation, presentation, distribution, application and CA of SMEs.

**Research Implications:** The findings could be beneficial to SMEs to share and manage tacit and explicit knowledge and information effectively within their entity to achieve competitive advantage. Organizational learning will help them to enhance their decision-making process more effectively. The smooth and accelerated access to information and knowledge and manages to engage in work will be bonuses of having a good KMP in the society.

**Limitations:** The study was conducted based on the sample of SMEs in Colombo District, as in Colombo area population is relatively high and it is the business hub of Sri Lanka. Generalisability of the findings might be restricted.

**Keywords:** Competitive advantage; Knowledge management; SMEs; Colombo district; Correlation analysis

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## Key Necessaries to Promote Value-added Products in Cinnamon Industry in Sri Lanka

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### Abstract

**Purpose:** The Government of Sri Lanka intends to enhance cinnamon based value-added products by providing many grants and support. However, cinnamon sector still mainly focuses on primary cinnamon productions, where a lesser number of producers are trying to make new productions from cinnamon. Being a heritage crop that cannot be successfully grown in any other country, Sri Lanka has more opportunity to achieve comparative advantage from value-added products in cinnamon. The study aims to identify technical issues and marketing issues related to value chain manufacturers in the Sri Lankan cinnamon industry.

**Design:** An exploratory qualitative research approach was used. Snowball sampling method was utilized to select cinnamon peelers (04), oil producer, trader, manufacturers (02) and officers (02) who are representing Cinnamon Cultivators' Association (CINCA) in Galle. Data were collected through in-depth semi structured interviews.

**Findings:** Cinnamon oil and cinnamon soap producers highlighted that there are enough options to obtain required knowledge and expertise related with value-added products, but small number of producers makes the secondary products such as Cinnamon Incentives, Soap, Burn oil, different types of cleaning agents and mosquito coils. Accordingly, lack of technology, poor infrastructure facilities and lack of management techniques are the main obstacles. There are very few technical applications in the industry and most of them are not viable or suitable in the long run. Further, attitudes and perceptions regarding the operational aspects of technological applications were at a very lower level. Manufactures have a moderate level of concern about consumer orientation, however they believe that overall marketing operations were not satisfied.

**Research Implications:** Technological competence and market orientation are the key elements of the overall industry process. A significant number of people are involved in the cinnamon industry and the majority of existing farmers belong to the smallholder category. Based on the findings, this industry can lead a better life as the country's economy improves. This crop is native to the soil of Sri Lanka and will add a lot of value to the economy.

**Keywords:** E-marketplace, Agriculture, Barriers, Adoption, Sri Lanka

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## Analyzing Individual Traits of Gen Y and Gen Z: Recommendations to Marketing Managers in Sri Lanka

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### Abstract

**Purpose:** Innovation & technology propels in an explosive rate and utilization of marketing strategies should be based on generational profiles. The aim of this study is to review the purported qualities of Gen Y and Gen Z, recommending managers in utilization of profile responsive strategies of marketing.

**Design:** The study relies on qualitative approach, where emergent themes were revealed from secondary resource reviews, articles, journals and identifying the manager's perspective towards generational profiles by conducting a series of interviews on semi-structured question setting with managers.

**Findings:** Results revealed that the value for technology, innovation, freedom and diversity varied across the generational profiles and managers across vivid industries comprehended the significance of applying divergent marketing techniques to Gen Y and Gen Z independently.

**Research Implications:** Impeccable knowledge gained from the study can be utilized by managers to develop compelling strategies considering Gen Y and Gen Z cohorts bridging the knowledge gap existed in the context facilitating managers to effectively communicate.

**Originality:** A novel study in the Sri Lankan context exploring traits of Gen Y and Gen Z that can have a sequel of social media approach and marketing by managers addressing generational profiles. The study widened the knowledge that can be recommended to managers to enrich their marketing strategies to be meaningful for customers.

**Keywords:** Gen Y, Gen Z, Social Media Marketing, Marketing, Generational Theory

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## Implication on Sustainability Through Execution of Entrepreneurship

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### Abstract

**Purpose:** This research was conducted covering Colombo District of Sri Lanka with the absolute intention to link two important aspects: “Entrepreneurship” and “Sustainability” by identifying the influence of the independent variables, entrepreneurial perception about sustainable entrepreneurship and contribution towards sustainability with the use of intervening variables, opportunity recognition and drivers of sustainable entrepreneurship.

**Design:** This research used, deductive reasoning method for data collection and analysis, quantitative method as the research choice and survey strategy by collecting primary data through a structured questionnaire to measure the relationship between entrepreneurship and sustainability. The primary data was gathered from entrepreneurs in the Colombo district, Sri Lanka by using simple random sampling technique from the field and SPSS software was used for the data analysis.

**Findings:** There was a statistically significant correlation between sustainability, entrepreneur perception about and entrepreneur contribution towards sustainability. Multiple Regression Analysis and p-values indicated that entrepreneur perception about and entrepreneur contribution towards sustainability have a significant impact on sustainability (Poverty alleviation, Reduction of environmental degradation and economic growth). Entrepreneur perception about sustainability through opportunity recognition recorded the highest mean value.

**Implications:** The findings of this research are utilizable by government policy makers in introducing economic improvements, entrepreneurs to contribute towards sustainability, government to take initiations to promote sustainable entrepreneurship, and ultimately by showing this relationship, countries could achieve sustainable development goals promptly.

**Future Research Suggestions:** Limiting the data collection to the Colombo district of Sri Lanka, considering only a few sustainable development aspects, period of conduct, quantitative percentage of sample and restrictions towards data gathering are some of the limitations identified. Future researchers could focus on conducting research mitigating these limitations and further extending this research area.

**Keywords:** Sustainability; Entrepreneurship; Sustainable perception; Sustainable contribution; Opportunity recognition; Sustainable entrepreneurship

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## **Influence of Employee Engagement in Improving the Corporate Social Responsibility of Garment Sector of Sri Lanka**

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### **Abstract**

**Purpose:** The purpose of this study is to investigate the influence of employee engagement on corporate social responsibility of mainly operational level workers, middle level managers and top-level managers in the context of garment sector in Sri Lanka. There was an established objective to assess the relationship between employee engagement related factors and corporate social responsibility of apparel industry in Sri Lanka.

**Design:** A questionnaire composed of an established Likert scale was administrated to 200 employees from Sri Lankan apparel manufacturing factory. Convenience sampling technique used to conduct the data collection of the study. Data were analyzed using regression analysis.

**Findings:** Findings suggest that the individual employee's perceptions about their compensations and benefits, training and safety, work place and diversity and labor rights positively relate to the corporate social responsibility activities of apparel manufacturing factory in Sri Lanka. In contrast, findings confirmed that age level of the employee also positively impact to the corporate social responsibility.

**Practical Implications:** The study provides critical implications for the formulation and execution of garment industry's corporate social responsibility through the employee and employer relationships strategies in the Sri Lankan context. Garment industry administrators could therefore concern about improving employee training, developing a safety workplace in their factories as these decisions would further enhance CSR engagement.

**Future Research Suggestions:** - Change in the behavior of employee effect to the employee engagement toward CSR activity of different cultural and ethical circumstance of an organization's better performance. Qualitative studies could be used to understand how employee's diverse engagements styles and their behaviors could be used to ensure corporate social responsibility of Sri Lankan organizations. Further research could be done through triangulation of data and mixed methodology to confirm the employee engagement with corporate social responsibility activities.

**Keywords:** Corporate social responsibility; Compensation; Benefits; Training, Safety workplace; Diversity; Labor rights

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## Impact of Health and Safety Level of Employees on Improving Firm's Productivity

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### Abstract

**Purpose:** The purpose of this study is to identify and determine the health and safety practices, which are suitable to improve the employee's productivity in the Garment sector in Galle district, and to investigate the relationship between Garment sector productivity level, health level of employees and employee safety practices.

**Methods:** Quantitative data were collected from employees in the Garment sector by using questionnaires which were administered via Google forms. Sample size of this study was 375. The study executed correlation and regression analysis techniques to analyze the collected data from the questionnaires. Statistical Package for Social Science (SPSS Software Package) was used for data analysis.

**Findings:** Employee safety and employee health practices are found to be the two most important practices that can improve productivity in Garment sector. The results of the multiple regression analysis revealed that the level of execution of the employee safety and employee health practices increases with Garment sector productivity. The result showed that there is a positive significant correlation between employee health level and firm's productivity as well as there is a positive relationship between employee safety and firm's productivity.

**Implications:** The study provides useful information for Garment sector owners who are engaged in the garment business in Galle district. Furthermore, owners involved in the garment production in Galle district can implement the identified safety and health practices to improve firm's productivity.

**Future Research:** Further research should focus on other demographical factors such as marital status, family status, educational level and their satisfaction level of employees in the organization during work time. Further, the role of management style, leadership style of the organization, satisfaction level of employees, employee motivation, recruitment practices, and environment condition of the organization, employee participation and involvement, communication level of employees and accident prevention on improving employee's productivity need to be considered. Comparison can be made on the implementation of organisational health and safety practices in public and private institutions.

**Keywords:** Firm's productivity; Employee health; Employee safety

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## **The Effect of Transformational Leadership and Job Satisfaction on Employee Performance in Sri Lanka Garment Industry**

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### **Abstract**

**Purpose:** The garment sector is a main contributor to the Sri Lankan economy and today garment industry has become the largest single industrial employer in Sri Lankan manufacturing industry. The purpose of this research study was to find out the relationship of transformational leadership style and job satisfaction on the employee performance of middle level and lower level employees of garment factory specific reference to the Gampaha district in Sri Lanka.

**Design:** Quantitative research approach was used to investigate the research objectives followed by an explanatory research design. Simple random sampling method was used for selection of the sample and data were collected through structured questionnaire. 380 questionnaires were distributed among the population of middle level and lower level employees at garment factories in Gampaha district, Sri Lanka. In total 254 numbers of responses returned as a feedback to the survey.

**Finding:** The analysis used multiple regression analysis to examine the impact of transformational leadership style and job satisfaction on employee performance on garment industry in Gampaha district. The result showed that there is a positive and significant correlation between transformational leadership style and employee performance. As well as there is a positive and significant correlation between job satisfaction and employee performance.

**Research Implications:** Transformational leadership style and job satisfaction, support owners to improve close relationships with their employees. It is very important to employees to enhance their performance and policy makers should focus more on salary and benefits, supervisors' behavior, and work and family life of the employees.

**Future research Suggestions:** This study is based only on medium scale garment factories. Future research can consider large scale and small-scale garment factories. As well as this study focus only on transformational leadership style where as another study could be done on other various types of leadership styles. Such as transactional, democratic, autocratic and Ethical.

**Keywords:** Employee Performance; Transformational leadership Style; Job Satisfaction

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## Does Gender Representation at Decision Making Level Matter for a Better Financial Performance in Local Licensed Commercial Banks in Sri Lanka?

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### Abstract

**Aim:** The female participation within the top corporate positions has become a widely discussed matter around the world over the last decade mainly due to the significant gap observed between the rate of females engaged in higher education and the rate of female employment. Accordingly, this study aims to identify the relationship between the female presence within boardroom and top management teams of local licensed commercial banks and the financial performance of those banks which is a timely concern.

**Method:** Time series data analysis method has been used for 10 local licensed commercial banks in Sri Lanka, which excludes Cargills Bank out of the 11 banks in population, reasoning that the bank not being a PLC. The annual reports of the respective banks have been used to gather the secondary data required for the study.

**Findings:** Based on the data gathered, the regression analysis explained that female presence within the boardroom is significant to ROE and insignificant to ROA whereas the females within top management express an insignificant relationship to both ROA and ROE. Similarly, the percentage changes in both ROE and ROA explained by the two independent variables, which are at a relatively low level. Accordingly, it was identified that there is no significant relationship between the female presence within the boardroom or in top management teams with the firms' financial performance.

**Research Implications:** The above-mentioned insignificant relationship between the variables signals that it is not necessarily required for these banks to employ females in order to prosper their financial performance. However, the banks could still consider employing females in the boardroom in order to empower gender equality since such presence cause no negative effect on financial performance.

**Future Research Suggestions:** Since this study focuses only on the banking sector within Sri Lanka, the future studies could concern the impact of female presence towards financial performance in other sectors and also further factors which affect financial performance.

**Keywords:** Female representation; Boardroom; Top management team; Financial performance; Banking sector

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## **Determinants of Entrepreneurial Intention: An Empirical Investigation based on Theory of Planned Behaviour**

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### **Abstract**

**Aim:** Entrepreneurship provides many benefits to economies including, job creation, poverty alleviation, economic growth, increased export competitiveness amongst other things. Identifying the factors that support entrepreneurship intention for a developing country will enable them to curtail many of its socio-economic issues. The study aims to identify and analyze key influential factors that affect entrepreneurial intentions of Sri Lankans.

**Method:** The theory of planned behavior was applied to conceptualize this study by using personality characteristics, resource availability and social norms as predictors of entrepreneurial intention. Further, risk tolerance and need for achievement were specifically observed under personality traits. Primary data analysis was carried out by an online survey method. A total of 279 individuals were considered as the sample. The respondents' perception of four antecedents that may have an impact on entrepreneurial intention were scrutinized and reviewed using correlation and regression analysis.

**Results:** The results indicated that risk tolerance, need for achievement and resource availability have a significant and positive influences on entrepreneurial intentions of Sri Lankans. Further, this study revealed that risk tolerance of individuals has the most significant influence on entrepreneurship intention. On the other hand, this study found that social norms create a negative influence on entrepreneurship intention.

**Implications:** The results obtained from this study may prove beneficial to researchers, educators, policymakers and other influential parties in designing and developing programs and opportunities to enhance resource availability, risk taking propensity and growth and achievement mindset of individuals. This will consequently prompt entrepreneurship behavior within the country. Moreover, the findings of this study will contribute to the literature on entrepreneurship intention in the context of a developing country, particularly in Sri Lanka.

**Key words:** Entrepreneurial intentions; Theory of planned behavior; Personality traits; Social norm

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## Prediction of Financial Distress in Micro Finance Institutions in Sri Lanka

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### Abstract

**Aim:** Microfinance is a valuable developing tool for alleviating poverty. Poverty remains to be one of the biggest policy concerns in Sri Lanka. Amongst various measures to eradicate it, Microfinance has provided a ray of hope. This paper presents a framework to predict the financial distress of such micro finance institutions operating in Sri Lanka using the Altman's Z score. Altman Z score is a multiple discriminant analysis bankruptcy model which uses commonly accepted cutoff criteria that provide a useful decision rule to predict financial distress in firms operating in a wide variety of industries.

**Design:** The study used quantitative research design and ratio analysis was an integral part of such analysis. Liquidity, leverage, activity, profitability and growth are the main areas of focus for ratio analysis. This study adopted financial health as the dependent variable, measured using the Altman's Z score. Out of the forty-nine institutions registered under the Lanka Microfinance Practitioners Association as at 2019, ten microfinance institutions listed in the Colombo stock exchange was selected as the sample. Secondary data were collected from annual reports and audited financial statements from 2015 to 2019.

**Result:** Based on the ratio analysis, results revealed that the mean financial health of the selected microfinance institutions has improved from 2015 to 2016, however there onwards it kept on deteriorating marginally. Thus, the microfinance sector in Sri Lanka is operating under the Grey zone according to Altman's Z score.

**Implication:** The results of Z' Scores indicated that microfinance institutions operating in Sri Lanka have a trend of downgrading their financial health and thus moving towards the Distress zone. The stakeholders, thus, should be watchful so as to making the companies healthier in future years and keep improving their financial condition.

**Keywords:** Altman's Z score; Liquidity; Leverage; Profitability; Growth; Microfinance

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## Factors Influencing Entrepreneurial Orientation of Women in Sri Lanka

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### Abstract

**Purpose:** Encouraging women to take an interest in entrepreneurship would not only lead to economic development but will also increase their standard of living. In view of the importance of women entrepreneurs, it is realistic to be able to recognize factors that affect the entrepreneurial orientation of women. The objective of this study is to identify factors that influence women's entrepreneurial orientation in Sri Lanka.

**Design:** A self-administered questionnaire was used to gather data from 300 respondents via an online survey. The study adopted quantitative analyses of factors that can influence women's entrepreneurial orientation such as support of family, socio-cultural support and support from government. Factors influencing entrepreneurial orientation for women were determined using multiple regression analysis.

**Findings:** Based on the responses of 300 women described in this study, family support and socio-cultural support have influenced women's entrepreneurial orientation in Sri Lanka and government support has no influence on women's entrepreneurial orientation in Sri Lanka.

**Implications:** The results of this study are very practical and relevant for developing countries, because female entrepreneurship is one of the key drivers of economic development. The results of this research may be of great benefit to women who are willing to invest in business start-ups, academics and government policymakers. Since women play a key role in the economic growth, decision-makers in Sri Lanka's government will reinforce their policies to grow female entrepreneurship. If government makes effective policies investors in other countries, societies and organizations can invest in women's entrepreneurship. This is important not only to women but also to the economic growth of the country.

**Research limitation/ Future Research Suggestions:** Findings from this study provided insights into future research to use more variables as moderate variables, including perceptions, motivation, ethnic diversity, and financial institutions of government.

**Keywords:** Women entrepreneurship; Entrepreneurial orientation; Family support; Socio-cultural support; Government support

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## **Impact of Service Quality and Switching Cost on Customer Satisfaction: A Study on Technological Change (DSLR to Mirrorless) in Digital Photography Products in Sri Lanka**

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### **Abstract**

**Purpose:** Digital photography products industry is entering a new transition period. This is driven by the maturity of the digital photography products market, innovation and technological discontinuity. In response, the industry has shifted its strategic focus from acquiring new customers to retaining existing customers by increasing customer satisfaction. This study explores how service quality and switching cost affect customer satisfaction in Digital Photography Products in Sri Lanka.

**Design:** Data were collected using self-administered questionnaires which were personally distributed among Professional Photographers in Sri Lanka. Data was analyzed using SPSS software and assured the reliability of each and every variable using Cronbach Alpha value. Multiple regression analysis was employed to examine the influence of service quality and switching cost on customer satisfaction.

**Findings:** The findings showed that service quality has a significant impact on professional photographers' satisfaction on technological change in Digital Photography Products. There was no significant relationship between switching cost and customer satisfaction.

**Research Implications:** Implications of this study help to understand that the professional photographers need to use better technology which would give them maximum satisfaction. Factors influencing on customer satisfaction become very crucial because professional photographers don't prefer to use the same product for long period of time because it may lead towards the dissatisfaction.

**Future Research Suggestions:** There are other factors influencing customer satisfaction, apart from factors suggested in this study, such as the demographic characteristics of customers, their life cycles, and their usage pattern of digital photography products. In order to identify more methodically, the factors influencing customer satisfaction, digital photography products must be compared with other photography products and with other industries.

**Keywords:** Customer Satisfaction; Technological Change; Digital Photography Products; Service Quality; Switching Cost

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## Behaviour of Consumers towards Green Marketing Strategies in Sri Lanka

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### Abstract

**Purpose:** The concept of Green Marketing has been widely used by consumers and organizations. The behavior of the consumers towards the green marketing strategy incorporated by organizations should be examined in order to ensure the long-time survival of the business. The purpose of this study is to investigate the impact of green marketing mix and environmental awareness towards the behavior of consumers in Sri Lanka. This research also examined the moderating effect of gender on the interaction of consumer behaviour and green marketing strategy.

**Design:** The study followed the explanatory research approach. The study was a cross sectional study using deductive research approach. Data were gathered from 352 consumers in Sri Lanka using a self-administered structured questionnaire.

**Findings:** Based on the analysis, the environmental awareness, green product features, green price and green promotion have a positive relationship with the consumer behavior. This study also explored how gender impacts the buying decision of the consumers as a moderator which showed no moderator effect to the consumer behavior. Among the factors of the green marketing mix, (green product features/green price/ green promotions) green product features and green promotions have a significant impact on consumer behavior.

**Implications:** According to the findings, it can be advised that the managers should focus more on providing a green product with more unique features and implement attractive green promotional methods which grab the attention of the consumers. Furthermore, the managers should also focus on executing environmental awareness programs to create awareness among the consumers which persuade the consumers in buying green products.

**Future Research Suggestions:** Future researchers can focus on income and educational level as a moderator as the level of income and education impacts the consumer behavior significantly. Also, future researches can narrow their scopes by considering only a certain type of product such as industrial green products or consumer green products.

**Keywords:** Consumer Behaviour; Environmental Awareness; Green Product Features; Green Product Price; Green Product Promotions:

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## **The Impact of Providing Non-Audit Services on Auditors' Independence and Audit Quality in Sri Lanka: An Empirical Investigation**

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### **Abstract**

**Purpose:** Provision of Non-Audit Services (NAS) by the Audit firms have grown at a faster rate than before. Thus, a significant doubt could occur in the mind of the intended user of Audit services that the Auditors' Independence (AI) and the Quality of the Audit (AQ) are compromised. Therefore, this study aims to address this issue by investigating the impact of provision of Non-Audit Services to the Audit clients on Auditor's Independence and Audit Quality.

**Design:** This study followed a deductive approach where the variables and the hypothesis had been developed using exiting literature. Further, a quantitative approach had been used where the data had been collected using structured questions using a questionnaire.

**Findings:** Based on the responses from 80 members of CA Sri Lanka, both practicing and non-practicing Accountants, results of Linear regression analysis indicate that the independent variable is significantly associated with the dependent variables. Based on the results, it could be concluded that provision of Non-Audit Services impairs Auditor Independence and on the other hand Improves the Audit Quality.

**Implications:** The findings of this research paper provide useful insights in the context of gathering new information, knowledge and enhance the practical knowledge in Auditing subject matters to the Auditors, non-practicing Accountants, regulators and the students who follow both professional and academic studies and the general public (ex: Financial Statements users).

**Future Research Suggestions:** As the study analyzed only one type of respondents (Members of CA Sri Lanka) and only one country (Sri Lanka), it is recommended that future researches should analyze members of other Accountancy bodies, shareholders and regulatory bodies and other countries in the region for a more accurate generalization.

**Key Words:** Non-Audit Services; Auditors' Independence; Audit Quality; Practicing Accountants; Non-practicing Accountants

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## **A Study on Factors Affecting on Long-Term Employment of Generation Y (Millennials): Management Employees at FMCG Sector in Sri Lanka**

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### **Abstract**

**Purpose:** FMCG sector is well known as highly competitive and large market. Since there is a higher competition, it is a challenging task to retain best talents within an organization while most of management employees are now generation Y (Millennials) employees who make that challenge further tough. This study aims to identify factors affecting long-term employment of generation Y (millennials) management employees at FMCG sector in Sri Lanka and measures to be recommended to retain best talent for a long-term of employment.

**Design:** Based on a review of existing literature and using social exchange and social constructivist approach, this study presents a conceptual framework with recognition, career development, monetary rewards, and knowledge sharing as its key constructs to create long-term employment of Generation Y management employees.

**Findings:** Based on the responses from 102 generation Y management employees, results of the multiple regression analysis indicated that variables; recognition, career development, monetary rewards, and knowledge sharing have a great potential to foster competency development. Competency development is critical to evoke affective commitment of Generation Y employees, which in turn results in intention to stay forth

**Implications:** Organizations should incorporate recognition, career development, monetary rewards, and knowledge sharing into their talent management strategy for Generation Y management employees. Competency development and rewarding them in turn evokes commitment of Generation Y management employees, leading to intention to stay forth. The framework suggests an approach for generation-specific retention strategy. Theoretical and practical implications as well as future research directions are provided.

**Future Research Suggestions:** The proposed conceptual framework should be empirically validated in e future research and the future studies should focus on other sectors to find whether the generational difference affect same as FMCG as in other sectors.

**Keywords:** Long-term employment; Generation Y (Millennials); Retention; Recognition; knowledge sharing; Monetary rewards: Career development

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## Importance of Nation Branding to the Attractiveness of Tourism Industry in Sri Lanka

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### Abstract

**Purpose:** Every country has a unique name and images in the mind of people both inside and outside the country, which means a nation does have a brand. Therefore, nation branding became an important tool used by many countries to build and manage their reputation, to drive sustainable development and competitive parity. Country as a brand, the brand should have something unique, achieved through differentiation strategies and proper positioning. The purpose of this study is to examine the importance of nation branding and identify powerful nation branding strategies that Sri Lanka is using to brand their country in order to gain competitive advantage.

**Methods:** The research is carried out as a quantitative study. Tourists Expectation, Experiences and Satisfaction were considered as the dimensions of measuring the attractiveness of tourism industry in Sri Lanka. Tourists from various age groups, education levels and employment levels were randomly selected, and the questionnaire was given to those who visit Sri Lanka from time to time. Sample size was 285 foreign tourists in the Western Province of Sri Lanka.

**Findings:** The survey indicated 82% of a response rate (236 tourists responded). Multiple regression results indicated that 15.5 percent of the variation in the attractiveness of tourism industry can be explained by Tourists Expectations, Tourists Experiences and Tourists Satisfaction. Among the factors, Tourists Expectations has a significant influence on the attractiveness of tourism industry. However, Tourists Experiences and Tourists Satisfaction do not significantly influence on the attractiveness of tourism industry in Sri Lanka.

**Implications:** Almost every government around the world is using the concept of national branding to successfully face the pressures of global competition. Findings of this study will aid Sri Lanka's government in developing differentiation strategies based on the power and resources available. Findings also would enable decision makers to identify tourists needs, different types of facilities and different types of services that they are expecting from tourism industry. Further, findings could also benefit tourists when deciding and choosing their travel destinations.

**Keywords:** Branding; Tourism Industry; Sri Lanka; Expectation, Experiences; Satisfaction

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## Employee Outcomes with regard to Intimacy, Trust and Attitudes

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### Abstract

**Aim:** The procurement and retention of high-performing employees are crucial for the success of an organization. Intimacy, trust and attitudes has long been acknowledged as a major sources of employee outcome in today's modern world, irrespective of the organizations in developed and developing countries. This study aims to understand the link between employee outcomes and intimacy, trust and attitudes with respect to employees live in Sri Lanka.

**Design:** Quantitative methods involve the precise measurement of variables and the collection of data under standardized conditions. The scope of the study comprises with employees who are currently occupied in western province of Sri Lanka. To arrive at desired outcomes a self-administrated structured questionnaire was used. The study selected 196 operational level employees.

**Findings:** Results of the multiple regression analysis indicate that intimacy, trust and attitude factors are significant in determining the effect on employee outcome. Among these three factors, attitudes recorded the highest beta value of 0.417, secondly trust by recoded beta value of 0.331 and intimacy recorded 0.159 beta value by making less influence on employee outcome. Further intimacy, trust and attitudes are significant at 95% confidence level. Taken together all independent variables influence highly on the dependent variable in other word, on employee outcome.

**Research Implications:** The findings of the study provide useful insights to develop a model in order to demonstrate the attachment between employee outcomes with respect to intimacy, trust and attitudes. This research study could also be used for providing greater understanding and aids for future development in employee outcome as a whole.

### Future Research Suggestions:

It is advisable for future research studies to pursue a large sample size while covering all the provinces to generalize the findings. Further, it is recommended to concern on cultural and religious variances in order to increase the generalizability of these findings. As this study was based on quantitative approach it would also be worth researching using both qualitative and quantitative approaches.

**Keywords:** Employee outcome; Intimacy; Trust; Attitude; Organization

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**Our Memory ....****1<sup>st</sup> Commerce Research Symposium - Extended Abstract 2019**

<b>No.</b>	<b>Extended Abstract</b>	<b>Page.</b>
1	Determinants of Unemployment of Management Graduates in Sri Lanka Pathum Hettiwattha & E. Dayarathne	1
2	The Effect of Deposits and Loans on Financial Performance of the Listed Commercial Banks of Sri Lanka Rashmika Dilrukshi & Ayoma Sumanasiri	7
3	Factors influencing job satisfaction and employee turnover in the apparel industry Shermila Janendra & Ayoma Sumanasiri	13
4	The role of multinational companies in enhancing rural livelihoods of Dairy farmers in Sri Lanka Sachin Wijayasinghe & Vilani Sachitra	19
5	Assessing Factors Influencing Customer Satisfaction on Online Shopping Bhagya Sandakalumi & Vilani Sachitra	25
6	Factors affecting E-Commerce adoption among Small and Medium Enterprises in Sri Lanka Devni Govinnage & Vilani Sachitra	32
7	Impact of Social Media Marketing on Customers' Brand Loyalty; With Special Reference to the Home and Personal Care Industry Piyumi Rajapakse & Sandamali Wijayarathne	38
8	The Effect of SLFRS 15-Revenue from Contracts with Customers on Earnings Management: Evidence from Sri Lankan Listed Companies Charuka Promodya and Nayoma Ranawaka	45
9	Factors Influencing Customer Satisfaction towards Fast Food Restaurants: Study based on Colombo District Sandali Jayarathna & Sachinthanee Dissanayake	52

**Research Session – 2018 Department of Commerce**

<b>Title</b>	<b>Page.</b>
An Empirical Study on the Impact of Political Shocks and Other Macroeconomic Variables on Gross Domestic Product of Sri Lanka. Amaratunge, V. I., Dayarathne, E.	4
Factors Influencing on Microfinance Loan Defaults in Sri Lanka: An Empirical Investigation in Mathugama Divisional Secretariat. Priyankara, D. T, Sumanasiri, E. A. G.	5
Role of Occupational Stress and Organizational Stress towards Job Satisfaction: A study based on Banking Employees in Sri Lanka. Nadeeshani, S. D. P., Sachitra, K. M. V.	7
An Investigation on the Barriers Faced by Online Outsourcing Workers in Sri Lanka. Harshani, V. M. D., Wijeyarathna, J. M. D. S.	9

**Research Session – 2017 Department of Commerce**

<b>Title</b>	<b>Page.</b>
Information Seeking Behaviour of Undergraduates: A Social Network Analysis Group 1	3
Relationship between Religious beliefs and Academic Satisfaction: An empirical analysis Group 2	4
Factors determining the selection of career path of undergraduates: Evidence from management undergraduates in Sri Lanka Group 3	5
Impact of Social Self-efficacy on Academic Performance of undergraduates: An empirical Analysis Group 4	6
Knowledge Sharing Levels of Undergraduates in Sri Lanka Group 5	7
An Analysis based on the level of environmental literacy of the undergraduate of University of Sri Jayewardenepura Group 6	8

**Research Session – 2016 Department of Commerce**

<b>Title</b>	<b>Page.</b>
Peer Influence, Motivation and Academic Performance of the Undergraduates Group 1	4
Relationship Among Smartphone Addiction, Stress Level and Academic Performance Group 2	6
Impact of Team Based Learning on Academic Performance Group 3	7
The Effect of Facebook Usage on Academic Performance of Undergraduates Group 4	9
Technology Usage, Self-Direct Learning and Academic Performance Group 5	11
The Relation Among Self-Efficacy, Learning Approaches and Academic Performance Group 6	13



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