7th International Conference on Business Research

ICBR 2024

December 04, 2024

Organized by

Business Research Unit Faculty of Business University of Moratuwa Sri Lanka

Conference Proceedings



International Conference on Business Research (ICBR)

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ICBR 2024, December 04, 2024

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Conference organized by: Business Research Unit (BRU), Faculty of Business, University of Moratuwa, Sri Lanka

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7th International Conference on Business Research | ICBR 2024

"Rising Like a Phoenix: Emerging from Crisis and Reshaping Society with Digital Innovation"

Global business is in a state of constant change, marked by challenges that test the resilience of organizations, industries, and societies. The past few years have been particularly turbulent, marked by unprecedented crises such as the COVID-19 pandemic, geopolitical tensions, and economic uncertainties. While these crises have left lasting impacts, they have also driven significant transformations. The theme of this year's conference, *"Rising like a Phoenix: Emerging from Crisis and Reshaping Society with Digital Innovation,"* reflects this journey of rebuilding and thriving through the strategic use of digital innovation.

The phoenix, a mythical bird that rises renewed from its ashes, symbolizes resilience and renewal. This powerful metaphor captures the journey of organizations and communities that have turned adversity into an opportunity for reinvention. In these challenging times, digital innovation has been the key to this transformation. Technologies like Artificial Intelligence (AI), Blockchain, the Internet of Things (IoT), and Big Data Analytics are no longer just tools—they are fundamental drivers of new approaches to business operations, customer engagement, and societal well-being.

Digital innovation does more than help businesses survive; it enables them to rethink traditional models and explore new opportunities for growth. Beyond its economic benefits, it has the potential to reshape society in meaningful ways. Technology is addressing critical challenges, from improving access to healthcare to promoting environmental sustainability. Smart cities, powered by IoT and AI, are emerging as models of urban efficiency, connectivity, and quality of life.

This conference provides a platform for scholars, practitioners, and policymakers to explore how digital innovation can help overcome crises and reshape society. By sharing research, insights, and experiences, we aim to chart a path toward a future where businesses and communities recover stronger, fairer, and more sustainable. Together, we can embrace the spirit of the phoenix—rising from adversity and using digital innovation as a powerful force for good.

Message from the Vice Chancellor

Senior Prof. N.D. Gunawardena Vice Chancellor University of Moratuwa



It is with great pleasure that I extend my warmest greetings to all participants of the 7th International Conference on Business Research (ICBR 2024), organized by the Business Research Unit of the Faculty of Business, University of Moratuwa. This year's theme, *"Rising like a Phoenix: Emerging from Crisis and Reshaping Society with Digital Innovation,"* resonates deeply with the global imperative to rebuild stronger, smarter, and more resilient societies in the aftermath of unprecedented challenges.

As a premier platform for researchers, academics, and industry practitioners, ICBR 2024 facilitates the exchange of innovative ideas, ground-breaking research, and transformative practices that align with the dynamic digital era. The focus on leveraging digital technologies to overcome crises and drive national progress underscores the conference's commitment to fostering sustainable development and economic recovery.

The University of Moratuwa is proud to host this remarkable gathering of thought leaders, whose collective insights and expertise will undoubtedly inspire actionable solutions to real-world problems. I am confident that the discussions and collaborations initiated here will leave a lasting impact on the academic and professional communities and, more importantly, contribute to the betterment of society.

I take this opportunity to extend my profound thanks to the organizers, contributors, and participants for their dedication and passion in advancing the frontiers of knowledge.

I wish the conference a resounding success, illuminating the path toward a brighter future.

Message from the Dean

Prof. G.D. Samarasinghe Dean, Faculty of Business University of Moratuwa



It is with immense pleasure that I cordially welcome you all to the 7th International Conference on Business Research (ICBR 2024) organized by the Faculty of Business (FOB), University of Moratuwa (UOM), Sri Lanka. As a significant academic responsibility, FOB firmly believes that it is a timely obligation to promote, disseminate, and share the knowledge on contemporary business knowledge and wisdom pertaining to Business Science, Management, Entrepreneurship, and the other allied disciplines in Management with various stakeholders in the contemporary global village. To accomplish this endeavor, the theme of the conference is titled "Rising like a Phoenix: Emerging from Crisis and *Reshaping Society with Digital Innovation.*" This would be enormously important to advance our vistas of sustainable competitive edge aspired by both local and global business communities in the face of turbulent times. To address this necessity, the FOB has taken the initiative to position its ICBR 2024, as an intellectual platform where industry, academia, and practitioners would meet together, interact, and share their views and solutions related to the issues and challenges in the Industry 5.0 based business community.

This event is an important international event in the FOB for attracting research students, scholars, faculty members, and professionals from different parts of the world. The research tracks covered in the conference have been scheduled given our broad-based interest in Business Science as well as general Business Management.

Mostly, I would like to offer my immense gratitude to the Vice-Chancellor, Deputy Vice-Chancellor, and the Senate Research Committee of the UOM, for their inspirational leadership and insightful guidance in organizing the conference successfully during this challenging time. I also deeply appreciate all those who contributed to making this endeavor a grand success. My sincere appreciation goes to Dr. I.M.P.K. Illankoon, Director-BRU, and Conference Chair; Prof. G.D. Gunawardane, Conference Co-Chair; Dr. (Ms.) K.D.A.M. Gunawardana, Secretary-BRU, and Editor-in-Chief of the conference proceedings; Ms. M.A.S. Fathima, Secretary-ICBR 2024; and all the other committee members for their precious contributions. Further, I am mostly grateful to the Registrar and the Bursar for extending their unconditional support to make this important event a reality in the annual calendar of the FOB. All Heads of the Departments, the Directors of the Faculty, and all other academic and non-academic staff members as well as well-wishers are also greatly appreciated for extending their supportive hands for this event.

Furthermore, my deep appreciation should go to the Eminent Guest of Honor, Prof. U. Kumar, Chair Professor of Operation & Maintenance Engineering and Director of Luleå Railway Research Center at Luleå University of Technology, Sweden for gracing the event. Moreover, I would extend my earnest gratitude to the distinguished Keynote Speakers; Prof. J. Kaluarachchi, Dean of the College of Engineering at Utah State University, USA, and Mr. J. Peiris, Chief Information Officer, MAS Holdings, Sri Lanka for accepting the invitation to enlighten the participants at ICBR 2024.

Last but not least, I should deeply acknowledge the Editorial Board, the Expert Panel of Research Paper Reviewers, and the Chairs of the Technical Sessions for their domain expertise shared with the authors of the papers submitted for ICBR 2024 as well as all the authors and presenters of the papers today.

I wish all of you a wonderful experience and networking session at the ICBR 2024. Thank you!

Message from the Conference Chair

Dr. I.M.P.K. Illankoon Director, Business Research Unit University of Moratuwa



It is my great pleasure to welcome you to the 7th International Conference on Business Research, University of Moratuwa, Sri Lanka. This year, we are delighted to host the highest number of participants ever, a testament to the conference's growing success in knowledge exchange. The theme for this year's conference, *"Rising like a Phoenix: Emerging from Crisis and Reshaping Society with Digital Innovation,"* reflects the critical role of technology in navigating challenges and driving transformative growth. As nations and businesses recover from global crises, digital innovation serves as a catalyst for redefining societal and economic landscapes. This theme resonates deeply with Sri Lanka's aspirations, as local enterprises strive to leverage digital solutions for sustained competitiveness in the global arena.

The schedule of the ICBR 2024 is rich with intellectual opportunities. We are honored to present three major speeches, offering valuable insights into emerging trends in digital innovation across service and manufacturing sectors. The panel discussion in the morning is poised to deepen our understanding of how digital technologies can tackle real-world challenges, paving the way for resilience and growth. Meanwhile, the afternoon's "Meet the Editor" session will serve as a springboard for young researchers, inspiring them to excel in producing globally impactful research in the future. The presentations are organized across four tracks: in the morning—Finance Management & Organizational Behavior and Business Process Management, and in the afternoom. Sales, Marketing, & Operations Management and Business Analytics & Decision-Making.

As we look to the future, it is evident that the true value of research lies in its ability to drive practical solutions. I commend the growing emphasis on applied research and encourage all participants to continue pursuing methodologies that bridge the gap between theory and practice, ensuring your work delivers a meaningful impact on industries, economies, and communities. I am also grateful for the increasing international collaborations that have enriched this conference. The partnerships across nations and disciplines empower us to push the boundaries of innovation. I urge all of you to continue to actively seek such opportunities, fostering a truly global exchange of ideas. We had an extended team comprising local and international members who worked tirelessly to ensure a seamless experience for all. The editorial and advising teams contributed their expertise to uphold the highest standards of quality, while the review teams played a crucial role in evaluating and refining submissions. Their collective efforts have been instrumental in the success of this conference, and I deeply appreciate the commitment and hard work of the local and international teams.

Let us seize this moment to reflect on the broader impact of our collective efforts. Together, we can create research that not only advances academic knowledge but also serves as a force for societal transformation and prosperity.

I wish you all a productive and inspiring conference. Thank you!

Message from the Chief Guest

Prof. U. Kumar Chair Professor of Operation & Maintenance Engineering Director of Luleå Railway Research Center at Luleå University of Technology, Sweden



It gives me immense pleasure to note that the University of Moratuwa is organizing the 7th International Conference on Business Research (ICBR 2024), with the theme "*Rising like a Phoenix: Emerging from Crisis and Reshaping Society with Digital Innovation.*" I am pleased to say that this conference will address a theme that is not only timely but essential in today's rapidly evolving world.

With digital innovation, we are positioned not only to emerge from crises but to build a resilient, progressive, and equitable future for all. The potential of digital transformation is indeed boundless, as it has already demonstrated profound impacts across various regions. The success of digital transformation in South Asia has, in part, been driven by an openness to learn from other global regions, further underscoring the benefits of knowledge sharing.

Over the past decade, we have witnessed an extraordinary digital shift in many countries all around the world. Across the region, digital innovation has proven transformative, enhancing economic landscapes and expanding access to essential services at affordable cost. Digital transformation of services and organizations has streamlined government functions, empowered individuals leading to improved financial status, and bridging divides between rural and urban communities. In Sri Lanka, in particular, digitalization has been a powerful driver of growth and connectivity, with ongoing efforts to strengthen infrastructure and expand digital access.

Through a collaborative and forward-looking approach, we can create solutions that bridge divides, unlock opportunities, and empower every member of society.

Collaborations and exchanges around cybersecurity, digital literacy, and data privacy have helped provide frameworks for building safe and reliable digital ecosystems. Furthermore, partnerships with global technology firms and international development bodies have accelerated the region's progress towards a digitally inclusive society.

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However, the journey has not been without its unique challenges. Infrastructure gaps, inconsistent internet connectivity, and limited access to digital devices remain significant barriers. Additionally, cultural and linguistic diversity within countries often necessitates local adaptations, making scalability complex and costly. Digital literacy also remains a key area to address, with many individuals still needing support to effectively utilize digital services. For the common man and industries, cybersecurity issues are overshadowing the benefits of digitalization and digital transformation efforts.

Despite these hurdles, the commitment to digitalization in most of the countries in South Asia is unwavering. Today, we stand at a pivotal moment, where combined efforts from government, industry, and academia are paving the way toward a future. I am confident that our discussions on digital innovation at this conference will spark solutions that not only transform economies but also improve lives across every part of society. I encourage all participants to engage fully in the sessions, share their expertise, and take advantage of the invaluable networking opportunities this conference offers immense potential.

Thank you for the opportunity to share this vision, and I wish everyone a successful and inspiring conference. I look forward to the insights that will emerge from this gathering. My best wishes for a successful and impactful event!

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Time	Activity
Time	Auditorium 2-FOB-UOM
8.00 am - 8.50 am	Arrival of Guests and Registrations
8.50 am - 9.00 am	Lighting Traditional Oil Lamp and National Anthem
9.00 am – 9.05 am	Welcome Address by Dr. I.M.P.K. Illankoon Conference Chair, Director-BRU, UOM
9.05 am – 9.10 am	Address by Prof. G.D. Samarasinghe <i>Dean-FOB, UOM</i>
9.10 am – 9.15 am	Address by Dr. D.P. Chandrasekara Deputy Vice Chancellor, UOM
9.15 am – 9.25 am	Address by Emeritus Prof. G. Gunawardane Conference Co-Chair, California State University, Fullerton, USA
9.25 am – 9.45 am	Address by Prof. U. Kumar Chief Guest, Chair Prof. of Operation & Maintenance Engineering, Director of Luleå Railway Research Center at LTU, Sweden
9.45 am – 9.50 am	Launch of Inaugural Edition of FOB-UOM Magazine
9.50 am – 10.15 am	Tea Break & Networking
10.15 am – 10.35 am	Keynote Address – 1 by Prof. J. Kaluarachchi Prof. of Civil & Environmental Engineering, Former Dean of College of Engineering, Utah State University, USA
10.35 am – 10.55 am	Keynote Address – 2 by Mr. J. Peiris Chief Information Officer, MAS Holdings, Sri Lanka
10.55 am – 11.25 am	Panel Discussion on "Navigating the Landscape of Digital Transformation for a Sustainable Economy"
11.25 am – 11.30 am	Vote of Thanks by Dr. K.D.A.M. Gunawardana Secretary-BRU-UOM
11.30 am – 1.30 pm	Technical Sessions – 1 & 2 (in Room FD1 & Room FD3 at FOB-UOM)
1.30 pm – 2.30 pm	Lunch Break
2.30 pm – 3.00 pm	"Meet the Editor: Who cares what you write?" Session
3.00 pm – 5.00 pm	Technical Sessions – 3 & 4 (in Room FD1 & Room FD3 at FOB-UOM)
4.30 pm – 5.00 pm	Award Ceremony (at Auditorium 2-FOB-UOM)

Address by Conference Co-Chair

Emeritus Prof. G. Gunawardane Professor of Management Emeritus California State University, Fullerton, USA Founder of Sri Lanka Institute of Service Management



ROLE OF BUSINESS RESEARCH IN ADDRESSING GOVERNMENT POLICY ON IMPROVING PUBLIC SERVICES IN SRI LANKA

Sri Lankan government policy on public services: A key point in President A.K. Dissanayake's government's policy statement at the inaugural session of the 10th Parliament of Sri Lanka (Nov 21, 2024) was "An efficient public service will be established." This is not a new policy. As far back as 2015 (Economynext, Aug 4, 2015) Prime Minister R. Wickramasinghe, stated, "Sri Lanka should overhaul state agencies so that the public would be able to get services more easily."

Significance of the public sector services: Sri Lanka's Department of Census and Statistics Report (2023) states that government and semigovernment institutions employ 15% of Sri Lanka's labor force. This is a full one-third of the labor force in the services sector, indicating the significance of the public services segment in the overall services sector.

Research on public service quality and efficiency in Sri Lanka is sparse: Except for a few studies on consumer assessment of selected services (Karunanithy and Rasanayagam, 2013; Karunarathne, Gunawardhana, and Edirisinghe, 2015; Wijesekera and Fernando, 2016; a few studies on e-services in public service: Sensdheera, 2013; Karunasena and Deng, 2012; a few case studies: Jayakody and Sanjeewani, 2005), there have not been studies on issues presently considered as important in services management (Gunawardane, 2024).

Areas of research to focus on, consistent with modern trends in service management, and global studies on public service improvement (Gunawardane, 2017 and 2024):

- 1. Need for standards on public service delivery See standards established by the governments in Australia, USA, Botswana, Indonesia, Ireland, the UK, and South Africa (Gunawardane, 2017)
- 2. Service quality in public services Studies on consumer assessment of public services still follow the archaic five dimensions of service quality (Parasurman et al.,

2018). No attempt is seen to address culturally appropriate service dimensions. This is true in almost all studies of service quality in Sri Lanka. Research methods follow surveys of a sample of consumers with a heavy emphasis on statistical methods and not management implications.

- 3. Need for customer orientation of public services staff Training public servants on the core elements: core elements of a customer-oriented public service: Speed, Quality, Equity and fairness, Cost-effectiveness, and Courtesy.
- 4. Making accurate and timely information available to citizen customers
- 5. Identification of customer groups (e.g., variations in demographic factors, education, ethnicity, religion, and cultures) and their differing needs/expectations
- 6. Good complaint management systems
- 7. Regular customer satisfaction measurement
- 8. Innovation and technology adoption; digital transformation
- 9. Regulatory and legal framework

Keynote Addresses

Keynote Address 1

Prof. J. Kaluarachchi Professor of Civil & Environmental Engineering Former Dean of College of Engineering, Utah State University, USA



HIGH-IMPACT ENGINEERING RESEARCH THRUSTS IN THE DIGITAL AND INFORMATION AGE: EXAMPLES FROM THE US

Over the past two centuries, we have witnessed four industrial revolutions that have profoundly transformed economic productivity. societal services, and living standards. The First Industrial Revolution, beginning in the late 1700s, introduced mechanization and coal extraction, particularly in Great Britain, revolutionizing agriculture and transportation. The Second Industrial Revolution fostered the development of gas, oil, and mining, along with significant advancements in communication through inventions like the telephone and telegraph. The Third Industrial Revolution, emerging in the 20th century, focused on nuclear energy, electronics, telecommunications, and computers, enabling milestones such as space exploration in the United States. Today, we are navigating the Fourth Industrial Revolution, driven by the Internet, cyber physical systems, information systems, and the emergence of big data, machine learning, artificial intelligence, and quantum computing. Digitalization is central to this revolution, enhancing efficiencies and productivity across business sectors. Beyond business, digital information and technologies are pivotal in engineering, facilitating innovative discoveries across various domains. This presentation will explore current research and high-impact focus areas within US academic institutions that aim to promote societal development in transportation, sustainable energy, food production, and disease control.

Keynote Address 2

Mr. J. Peiris Chief Information Officer MAS Holdings, Sri Lanka



RISING LIKE A PHOENIX: EMBRACING DIGITAL INNOVATION TO NAVIGATE CRISES AND SHAPE THE FUTURE

In a world confronted with unprecedented challenges, we stand at a decisive moment in history where the challenges we face are as profound as the opportunities they present. Rising like a phoenix is more than just a metaphor; it is a testament to our resilience as a species. It is about harnessing the power of adversity to fuel our journey toward progress and transformation. In this digital age, where innovation is the currency of change, it is imperative that we seize the opportunity to reshape society with the tools at our disposal.

Digital innovation has become the cornerstone of our modern world, empowering us to reimagine the way we live, work, and interact with one another. From artificial intelligence to blockchain technology, from virtual reality to the Internet of Things, the possibilities are limitless. However, with great power comes great responsibility, and it is up to us to ensure that these innovations are wielded for the greater good.

In the wake of the crisis, digital innovation has proven to be a beacon of hope, enabling us to adapt and thrive in the face of adversity. We have witnessed firsthand how technology has facilitated remote work, telemedicine, and distance learning, bridging the gap between isolation and connectivity. We have seen how data analytics and predictive modeling have helped us anticipate and mitigate the spread of diseases among other use cases which have emerged. We have experienced the transformative impact of digital platforms in driving social change and fostering community resilience.

The COVID-19 pandemic was one of the turning points in recent history. It redefined a new world order the "Next Normal" accelerating the adoption of digital technologies in our daily lives. This crisis accelerated the pace of the world's transition into the new Industrial Revolution, known as Industry 4.0. The crisis forced governments, organizations, businesses, and individuals to adopt technology to survive, grow, and thrive in the new economy.

Digital technology has proved to be a cornerstone of resilience during various global crises, including the COVID-19 pandemic, economic upheavals, and the ongoing battle against climate change. As countriesimposed lockdowns and social distancing measures, digital solutions emerged as vital tools to maintain continuity in daily life. Remote work arrangements enabled businesses to sustain operations while safeguarding their employees' health. Online education platforms ensured that students could continue their learning journey despite school closures, demonstrating the flexibility and accessibility of digital education. Moreover, telehealth services and audio consultations provide critical medical services, alleviating the pressure on healthcare systems. The COVID-19 pandemic highlighted the urgent need for robust digital infrastructures. During the crisis, technology defined a new way of life, breaking the barriers to technology adoption at all the strata of society.

Digital innovation has had a profound impact on economic restructuring. The rise in e-commerce has revolutionized the retail landscape, offering consumers a convenient and secure way to shop. Simultaneously, businesses have seized new opportunities to reach a broader audience and adapt to evolving market demands. Fintech innovations, such as mobile banking, digital payments, and blockchain technology, have transformed the financial services sector. These advancements have enhanced financial inclusion, granting individuals and enterprises in remote or underserved regions access to banking services. Additionally, the gig economy has gained prominence, providing flexible employment opportunities through digital platforms that connect freelancers with global clients.

Digital technology plays a pivotal role in addressing critical global issues, particularly combating climate change. Innovations such as smart grids, renewable energy sources, and energy-efficient technologies are paving the way for a greener future. Digital platforms facilitate data collection and analysis, enabling informed decision-making and the development of effective environmental policies.

Furthermore, digital technology has the potential to reduce social inequality. Access to digital tools and resources empowers marginalized communities, offering opportunities for education, employment, and social engagement. Online learning platforms bridge educational gaps by delivering high-quality courses to students in remote or underserved areas. Social media and communication platforms amplify the voices of underrepresented groups, fostering greater social inclusion and awareness.

In conclusion, a comprehensive and collaborative approach is essential to harnessing the full potential of digital innovation. Progressive policymaking is necessary to encourage innovation while upholding ethical standards and protecting public interests. Investment in digital infrastructure, including expanding broadband access, enhancing cybersecurity measures, and promoting digital literacy, is crucial. Fostering a culture of innovation requires collaboration between the public and private sectors, supporting research and development, and nurturing a mindset that embraces change and creativity.

Governments play a pivotal role in creating an enabling environment for digital innovation. Policies that promote competition, protect intellectual property, and ensure data privacy are essential. Publicprivate partnerships can drive investment in digital infrastructure, particularly in underserved regions. Additionally, education systems must adapt to the digital age, equipping individuals with the skills needed to thrive in a rapidly evolving landscape.

The private sector, too, has a responsibility to lead by example. Companies must prioritize ethical practices, transparency, and social responsibility. Investing in research and development, fostering a culture of innovation, and embracing diversity are key to driving sustainable growth. Collaboration with governments, academia, and civil society can amplify the impact of digital innovation and address complex global challenges.

Our journey is far from over. As we rise from the ashes of crisis, we must confront the challenges that lie ahead with courage and conviction. We must harness the power of digital innovation to build a more inclusive, sustainable, and equitable society. We must leverage technology to address pressing issues such as climate change, poverty, and inequality. We must empower individuals and communities to be the architects of their own destiny, unleashing their creativity and ingenuity to shape a brighter future for all. Also, use technology to complement and unlock human true potential & improve productivity.

The road ahead may be fraught with obstacles, but as long as we remain steadfast in our commitment to innovation and progress, there is no challenge we cannot overcome. So let us rise like the phoenix, united in our determination to emerge stronger, wiser, and more resilient than ever before. Together, let us seize the opportunity to reshape society with digital innovation and forge a legacy that will endure for generations to come.

I wish for all the success for ICBR 2024 organized by the BRU of the UOM.