

SPECIAL ISSUE:

BUSINESS CHALLENGES AND OPPORTUNITIES, MANAGEMENT, LEADERSHIP AND INNOVATIONS: INSIGHTS FROM EMERGING MARKETS

Special Issue: PREFACE

Professor Hassan Yazdifar (Guest Editor)

Hassan Yazdifar

Accounting, Finance and Economics Department, Bournemouth Business School, Bournemouth University, Bournemouth, UK

Email: hyazdifar@bournemouth.ac.uk

Biographical notes: *Hassan Yazdifar is a Professor of Accounting and Head of Department (Accounting, Finance and Economics) at Bournemouth Management School, Bournemouth University (BU), UK. He is a Professionally Qualified Accountant (IACPA) and has been working in industry for many years in different capacities including a member of board of directors, CEO and CFO. Prior to joining BU, he held academic positions at Salford University, Glasgow University, and Sheffield University, and also has taught at several other universities in the UK (i.e., the Universities of Manchester and UMIST) and overseas. He has wide teaching experience at managerial levels both in UK and overseas and is a member of several professional and academic networks. He has been acting as external examiner to validate accounting and finance programmes for UK and overseas universities. He has supervised more than 25 PhD students. He also acts as an editorial board member and academic referee for a number of journals, publishers, and professional bodies.*

This special issue of JGBA provides six papers that are highly relevant to the business and academic fields. The papers make significant contributions to both theory (management, leadership and innovations) and practice and hence add to literature. The first paper is presented by Tran, Nguyen, Huynh and Nguyen and titled: 'Determinants of successful public organisational outcomes: a case of a Vietnamese local government'. The paper analyses antecedent behaviour impacting successful organisational outcomes of public sector reform in local government by applying structural equation modelling to 410 observations from civil servants in public agencies in Dong Nai province, Vietnam. The findings demonstrate that flexibility to change,

transformational leadership, and innovation-driven culture positively impact public sector outcomes. In addition, managers' leadership capacity in transformative periods motivates their followers to behave creatively and innovatively. The results also imply that innovation culture is positively enhanced by flexible work practices, creative civil servants, and transformational leadership. Lastly, the paper presents dimensions of employee creativity and provides recommendations to supervisors for enriching a creative and innovative environment during the reform of local government. The second paper is written by Rastogi, Yazdifar, Alam, Eskandari and Al Bahloul and titled 'A review of the relationship between leadership style and innovation: insights and directions for future research'. The paper aims to critically reviews the extant literature on leadership style and innovation to assess the linkages between them.

It provides an overview of leadership studies, tracing the historical emergence and development of leadership theories, from the Great Man theory, trait theory and leader behaviour theory to situational and contingency theories of leadership. The paper then delves deeply into the transformational theory, owing to the vast amount of research focus that appears to be dedicated to this theory and critically analyses the scope of transformational theory, and explores the gaps that may need refinement in order for the theory to remain relevant in the current, 21st century, business environment. Next, the paper discusses innovation theory and literature related to different perspectives on innovations, including the radical and disruptive views, the ambidextrous perspective, design thinking, open, lean and horizontal models, and their impacts on organisational performance. The paper then turns to explore the linkages between managing innovation, leadership style and organisational performance. The review in this paper adds to the existing literature and provides support for the contention that innovation impacts organisational performance, while leadership has a moderating impact on this relationship. The paper by Ongsakul, Ngamcharoenmongkol, Soonsiripanichkul and Kaewpijit is titled 'Customer-based cold chain equity: the application of customer-based brand equity on the food cold chain in Thailand'. The paper examines how overall consumer-based, cold chain equity (CBCCE) often depends on the equity of the chain members. Initially, the study reviews the literature to classify Food Cold Chain (FCC) customer-based equity and then examines the degree of impacts from one member to others and to the chain as a whole. The study proposes a customer-based cold chain equity model and mainly focused on the Thai food industry. The study adopts a survey instrument to collect data and the responses are analysed using structural equation modelling (SEM) to explore the relationship between supplier equity, manufacturer equity, retailer equity, and supply chain equity. The results highlight the significant relationship, both direct and indirect, between the equity of the FCC members. The empirical evidence suggests that an upstream member's equity directly impacts the immediate next partner of the FCC comparatively higher than the equity of partners further down and the entire chain. The study also suggests that regular customer-based equity improvement for each FCC member will/can improve the equity of the all members. This value of this study lies in the integration of the concepts of customer-based equity and food cold chain for the first time. The next paper is developed by Tijjani and titled 'A survey of investors' share

evaluation methods in Nigeria'. The paper investigates the share evaluation methods employed by Nigerian investors using a questionnaire survey. Specifically, the paper examines the views of investors and stockbrokers on whether they employ fundamental, technical and risk analyses to evaluate investments in ordinary shares. The questionnaire instrument was employed for the study and focuses on the following five main issues:

- the frequency of use and the usefulness of different valuation methods
- the factors considered in different valuation approaches
- the sources of information used when valuing securities
- the importance of items in the annual report for security valuation
- the role of non-financial information in investment decisions.

Overall, the survey responses were consistent with previous studies. For example, fundamental analysis was a more popular method among investors whereas risk and technical analyses were ranked second and third, respectively. However, the participants of this survey appeared to believe that investors used all three major techniques to evaluate investments in equity. The emphasis on risk analysis among Nigerian investors is different from the findings documented in other studies. The participants ranked profitability, turnover and growth ratios as important items when valuing shares. Stockbrokers and company annual reports were rated by the respondents as the more important sources of information for equity investment appraisal. The study by Nhi, Khuong, Doan and Phuong is titled 'Determinants of organisational customers' perceived value and repurchase intention: an empirical study of B2B general insurance across Vietnam'. The study argues that the insurance industry has achieved remarkable growth in recent years. However, the policy renewal ratio remains low in this promising sector. With this background, the study aims to identify the factors affecting the general insurance repurchase intention of the organisational customers in Vietnam. The study analyses the relationships between organisational customers' repurchase intention (ORPINT) and seven independent variables namely: interpersonal skills, technology, premium, reliability, reputation, and risk coverage with organisational customer perceived value (ORPERVA) as the moderating variable. A questionnaire was developed based on relevant theories and expert opinions, and was distributed to 547 companies availing of insurance services nationwide. The study findings show that interpersonal skills, premium, reliability, reputation, and risk coverage all have significant positive relationships while technology has a negative effect on ORPINT with ORPERVA. Based on these findings, it is recommended that B2B insurance policy renewal rate in Vietnam should be improved by considering the organisational customers' perceived value, thereby contributing to the overall development of the insurance industry. The last paper in this special issue is written by Sharma, Dhir and Ongsakul and titled: 'Partner trust as an evaluative parameter for international joint ventures in Indian setting: insights from meta-analysis'. The paper discusses that earlier studies have shown the diverse evaluative parameters for performance evaluation of a joint venture (JV). These parameters include qualitative factors like the role of partner trust, partner opportunism, socio-cultural distance, strategic flexibility, and complementarity of

technical skills; along with qualitative factors like operational and financial metrics, etc. However, there profoundly exists a lack of empirical evidence regarding the role of partner trust in the performance evaluation of a JV project. The present study is, therefore, an attempt to explore the relationship between mutual trust and JV performance. The sample size for the present study has been selected from existing 12 empirical studies. A homogenous view emerges from this study, bridging the gap between its perceived role as the evaluative parameter for the JV performance. Insights for academicians and managers along with a future roadmap for the research in this direction is provided for the evaluative studies on JV.