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**2<sup>nd</sup> International Conference on  
Management and Entrepreneurship**  
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Faculty of Management Studies



**THE OPEN UNIVERSITY  
OF SRI LANKA**

Full Conference Proceedings

**2<sup>nd</sup> INTERNATIONAL CONFERENCE ON  
MANAGEMENT AND ENTREPRENEURSHIP  
(ICOME 2023)**

*“A whole new world, the challenge of change and  
re-envisioning the business management landscape”*

**30<sup>th</sup> May 2023**

Faculty of Management Studies  
The Open University of Sri Lanka



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## 2<sup>nd</sup> International Conference on Management and Entrepreneurship (ICOME 2023)

### Chief Guest – Mr. Sundar Radhakrishnan



Mr. Sundar joined Emerald in 2015 and is currently heading as Regional Director of South Asia. With over 2 decades of experience in the Publishing industry, having worked with global publishers like McGraw-Hill, Cambridge and Springer-Nature. He's an avid follower of the Higher Education and research space in South Asia, who strongly believes that the right blend of content and technology are going to be key drivers of ever evolving HE/research sector.

### Keynote Speaker – Professor Sudhir Rana

Professor Rana is attached to the Faculty of Marketing and Strategy at Gulf Medical University, UAE. He holds Ph.D. degree with the Ministry of Human Resource Development Scholarship from Government of India and Postdoctoral degree from Putra Business School, University of Putra, Malaysia. He is academically associated with Indian Institute of Management (IIM) Nagpur, Fortune Institute of International Business, India and Putra Business School, Malaysia. He has published several research papers in high-ranked journals in marketing.



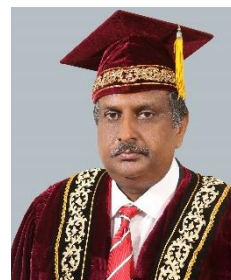
### Keynote Speaker – Professor P. Sergius



Professor P. Sergius Koku is a full professor in the College of Business at Florida Atlantic University, Florida, USA. Professor Koku is also a full brighter, holds a B.A in Finance from the University of the Virgin Islands, an MBA (Marketing) from Oregon State University, an MBA (Finance), MA (Applied Economics), and a Ph.D. in Finance and Marketing from Rutgers University, New Jersey. He is a renowned interdisciplinary researcher, and contributed immensely to academia by co-authoring two books, several book chapters and several dozens of articles in reputable peer-reviewed journals.

### Guest Speaker-Senior Professor Sampath Amaratunge

Professor Sampath Amaratunge, presently the Chairman of University Grant Commission (UGC), Sri Lanka has won several awards including the prestigious research excellence award (2002) of the Kyushu Society or Rural Economics, Japan. He was also elected as a member of the Association of Commonwealth Universities, United Kingdom as a representative of the countries under the constituency II.



## MESSAGE FROM THE VICE CHANCELLOR OF THE OPEN UNIVERSITY OF SRI LANKA



I am extremely delighted to convey my greetings to the Faculty of Management Studies, the Open University of Sri Lanka for organizing the 2<sup>nd</sup> International Conference on Management and Entrepreneurship (ICOME). Creation of new knowledge through research findings plays a pivotal role in an era where the world is encountered with numerous challenges. National Universities in Sri Lanka invest large sums of money on research activities with the ultimate objective of achieving the international status.

The academic community is accountable for reaping the returns from these investments and contributing to the economic development of the country. There it has become imperative to establish rapport between universities and industries located nationally and around the globe to address contemporary challenges encountered in the business world.

The research articles submitted to this conference are produced by researchers around the world covering all disciplines of management. In addition to that, the industrial forum provides an opportunity to share their wealth of experience among researchers and it will be a platform to discuss and discover new paradigms of research. Eventually, I believe that this conference provides an excellent platform to bring together researchers and industry experts to share their knowledge and experiences and the outcome is finally made available for national development.

I would like to express my appreciation to all committee members of ICOME2023 of the Faculty of Management Studies for their hard work and relentless effort to make this conference a reality.

**Professor P.M.C.Thilakarathne**

## MESSAGE FROM THE DEAN OF THE FACULTY OF MANAGEMENT STUDIES THE OPEN UNIVERSITY OF SRI LANKA



As Dean of the Faculty of Management Studies at the Open University of Sri Lanka, I am delighted to welcome all partners to the forthcoming second International Conference on Management and Entrepreneurship (ICOME) on the 30th and 31st of May 2023. The conference is organized around the major theme of “A whole new world, the challenge of change and re-envisioning the business management landscape” which is really valid in the current business world. Many economists and management practitioners argued that the world after COVID-19 is challenging and needs different strategies.

Along with COVID-19 Sri Lankan economy is also in shambles due to many reasons. Sri Lanka needs to practice more "discipline" in local and global business practices at this critical juncture. Anyway, it can be seen that a “Strategic Window “opened for Sri Lanka through which opportunities have been created in both local and global markets. Hence this conference would provide a unique opportunity for researchers, policymakers, and development practitioners to answer some of the challenges with possible managerial implications.

The Faculty of Management Studies (FMS), The Open University of Sri Lanka (OUSL) is the nation’s premier Open and Distance Learning (ODL) establishment with a history of over 40 years. In its illustrious history of academic excellence, efficiency, and equity we have contributed to the development of management education in Sri Lanka. Being the youngest faculty of the university, the Faculty of Management Studies (FMS) took pride hold the first International Conference on Management and Entrepreneurship (ICOME) 2022 under the theme of “Business Management: Innovation, Challenges and Resilience”. I was really fortunate to become the conference chair for the first ICOME 2022. The event was graced by Prof. Philip Kotler and Prof. Xiaobo WU, who are renowned researchers in the field of Business Management. Around Seventy research papers and speeches on management and entrepreneurship were presented by local and foreign researchers. This time with the leadership of Professor Champika Liyanagamage as conference chair we are about to witness a great event of ICOME 2023 with dedication, teamwork, and commitment. As the Faculty of Management Studies, we were honored and excited to have a chance to work with all the authors, reviewers, discussants, chairs, and moderators of ICOME 2023. I take this opportunity to convey my very best wishes for an effective, productive, and memorable ICOME 2023.

**Professor Nalin Abeysekera**



## MESSAGE FROM THE CONFERENCE CHAIR



As the conference chair, I am delighted and honored to welcome you to the 2<sup>nd</sup> International Research Conference on Management and Entrepreneurship, ICOME 2023. May 2023 is a *memorializing* month for us, the Faculty of Management Studies, as we are celebrating our 4<sup>th</sup> anniversary. With that growth and the associated challenges, ICOME 2023 is organized to disseminate new knowledge to face the challenges in the broader fields of management and entrepreneurship. I am equally excited about the record number of sessions and the wide variety of ideas that scholars and practitioners will bring to our forum. I hope this wealth of ideas will enrich business management processes and practices.

This year's conference theme, “A whole new world: the challenge of change and re-envisioning the business management landscape,” was particularly created to open a meaningful discourse among this amazing gathering of professionals. So, the conference will help to bring local and foreign researchers and practitioners into one forum to share and disseminate new knowledge to re-envision business management practices in the midst of the global economic uncertainty that we all face today. Further, I hope some of the underlying issues and global challenges in the business world will be covered in depth in ICOME 2023 by our keynote speakers and guest speakers.

This conference would not be possible without the generous help of many people who have worked with us in planning and organizing the conference. I'm constantly amazed by the support given by the Vice Chancellor, Prof. P.M.C. Thilakarathne, and the Dean, Prof. Nalin Abeysekera, who have a very clear desire to upgrade the research culture in society. I am truly grateful to the Conference Secretary, Mr. Chanaka Weerasekera, for the immense support he extended throughout this entire journey. In particular, I am thankful to the conference organizing committee members, the track coordinators, the track chairs, the session chairs, and the numerous volunteers, without whose generous contributions this conference would not have set another new record for the number of presentations and participants.

Most of all, I am grateful to the presenters for enriching ICOME 2023 with their presence. I strongly believe ICOME 2023 will be an unforgettable event where you can enjoy the content, create networks, and get new insights into the business management landscape.

**Professor Champika Liyanagamage**



## MESSAGE FROM THE DIRECTOR, RESEARCH UNIT, THE OPEN UNIVERSITY OF SRI LANKA



I am delighted to contribute this message to the Second International Conference on Management and Entrepreneurship (ICOME) organized by the Faculty of Management Studies of the Open University of Sri Lanka. A conference is not just an avenue for a scientist to present their research to the wider community, but it can be an important venue for brainstorming, networking and making vital connections that can lead new initiatives and findings.

The annual Open University Research Sessions (OURS) organized by the Research Unit of OUSL established itself as a high caliber research forum that attracts not only researchers from the OUSL community, but also from other state universities and higher education institutions, creating a forum for presenting and discussing valuable research findings leading to enriching experiences to the researchers. OURS significantly contributed to enhance the research culture among OUSL staff members in ODL and disciplinary-based research, which directly inspired our staff members to participate at other national and international conferences including the Asian Association of Open Universities (AAOU) conference by contributing quality research findings. The OUSL hosted the 34th Annual Conference of AAOU in 2021. As a further step ahead of enhancing the research culture in OUSL, the Faculty of Management Studies hosted the 1<sup>st</sup> ICOME in year 2022. This year the faculty is hosting the 2<sup>nd</sup> ICOME on 30<sup>th</sup> and 31<sup>st</sup> May 2023 in a virtual platform. The theme of the conference is “A whole new world, the challenge of change and re-envisioning the business management landscape”.

ICOME 2023 will provide insights into the latest research in Business, Entrepreneurship and Innovation; Accounting, Finance and Banking; Marketing, Supply Chain Management and Tourism; Human Resource Management and Best Practices; Interdisciplinary Research and Open and Distance Learning in Management Education. ICOME 2023 will bring a plenty of opportunities for the academics and researchers to exchange their research deliberations to build up collaborative research with local and foreign universities and research institutes and thereby foster national development with economic productivity. ICOME 2023 will also be a stepping-stone for further development of OUSL's national and international advocacy campaigns. While congratulating the presenters and thanking the Conference Committee, I wish the ICOME 2023 all success.

**Professor Shyama R. Weerakoon**

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**(ICOME-2023)**

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