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International Conference on Business Management and Entrepreneurial Development

6th INTERNATIONAL CONFERENCE ON BUSINESS MANAGEMENT AND ENTREPRENEURIAL DEVELOPMENT (ICBMED 2021)

THEME

"Managing Businesses in Times of Crises: Implications of COVID-19 for Businesses"

PROGRAMME &

BOOK OF ABSTRACTS

15th-16th April, 2021

UPSA Auditorium, Accra

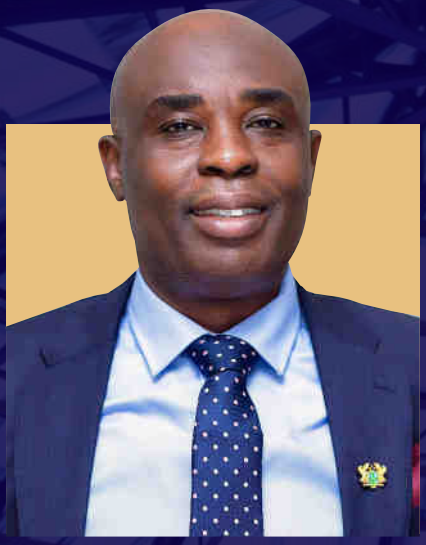
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PROGRAMME OUTLINE

DAY 1: THURSDAY, APRIL 15, 2021

Conference opening *(Meeting ID: 639 8296 5949 Passcode: 124000)*

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Prof. Abednego Okoe Amartey
Vice-Chancellor, UPSA

09:30 – 10:10 Keynote Address:
Prof. Philip Ebow Bondzi-Simpson,
Professor of Law & Rector of GIMPA

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Pro VC/Chair-Editorial Committee

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	Session 2	*Crisis Management*	*695 4542 5556 / 455320*
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(University of Macquarie, Sydney Australia)

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ABSTRACTS

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Chair(s): Prof Ibrahim Mohammed & Dr Richard Amankwa Fosu

Home-based e-working under COVID-19 pandemic conditions in Ghana

Emmanuel Owusu-Oware
Department of IT Studies, University of Professional Studies, Accra
Emmanuel.owusu-oware@upsamail.edu.gh

Abstract
The purpose of this study is to explore how corporate Ghana have adopted home-based e-working in complying with the COVID-19 pandemic social distancing protocols and what the emergent effects are. As companies continue to face the risk of losing revenue and going out of business under COVID-19 conditions, it is important to understand deeply how corporate organisations are maintaining business operations with work-from-home environments using digital tools to inform practice and policy. The study employs interpretive qualitative research methodology with a sociotechnical view to explore the phenomenon and provide insights that can help corporate organisations in Ghana to streamline their home-based e-working arrangements during and after COVID-19.

Key words: e-working, COVID-19, Ghana, qualitative study

1. Introduction

This study explores how corporate organisations in Ghana have adopted home-based e-working (HEW) in response to the social distancing requirement of the COVID-19 pandemic and the emergent effects. HEW is a form of virtual working where people work outside the traditional office space using digital technologies (Savić, 2020). According to a World Bank press release, during the partial lockdown, about 244,000 firms in Ghana resorted to digital solutions to shift work from home (World Bank, 2020). Although several countries are gradually lifting restrictions and vaccines have begun to be administered, the impact of the pandemic is expected to last for a long time.

The COVID-19 social distancing protocols provide a unique context to previous remote e-working studies that have received much attention in information systems research. With COVID-19, working from home is enforced, applies to all and restricts movements (Waizenegger, McKenna, Cai, & Bendz, 2020). Existing remote e-working literature has focussed more on its influence on knowledge workers' well-being (Charalampous, Grant, Tramontano, & Michailidis, 2019). The findings show both beneficial and detrimental outcomes. For instance, job satisfaction has been highlighted as one beneficial outcome of HEW resulting from reduced commuting, increased work autonomy and flexible work schedule among others (Allen, Golden, & Shockley, 2015; Charalampous et al., 2019; Waizenegger et al., 2020). On the other hand, researchers suggest that job satisfaction is eroded by the "always-on culture" where employees are expected to be constantly available and work at odd working hours resulting in techno-stress and work fatigue (Waizenegger et al., 2020).

As companies continue to face the risk of losing revenue and going out of business under COVID-19 conditions (Gottlieb & Poschke, 2020), it is important to understand how corporate organisations are conducting business based on work-from-home environments using digital technologies. The motivation for this study therefore is to provide some insights that could help corporate organisations streamline their HEW arrangements during and after COVID-19. Also, this study is in response to the call for information systems scholars to contribute to global efforts in fighting COVID-19 and future pandemics (Ågerfalk, Conboy, & Myers, 2020; Waizenegger et al., 2020).

Therefore, this study is inspired by the research questions: 1) how are corporate organisations in Ghana employing HEW to maintain their business as they comply with the social distancing requirements of the COVID-19 pandemic? 2) What are the emergent effects?

To answer these questions, this study employed interpretive qualitative research methodology (Myers, 2013; Walsham, 2006) and a sociotechnical view of exploring phenomena (Bostrom & Heinen, 1977). The findings from the study indicate that corporate organisations in Ghana are employing HEW to maintain their business in line with social distancing norms of the COVID-19 pandemic by providing work from home guidelines, support for employees, augmenting their ICT infrastructure and security. The findings from the study show positive and negative emergent effects on productivity and challenges including digital-divide and increase in cybercrime.

2. Methodology

This study adopted the interpretive qualitative research approach (Myers, 2013; Walsham, 2006) because the aim was to gain in-depth insights from selected participants who could provide the required information on the phenomenon rather than generalisations based on statistical inferences. Based on convenience and snowball sampling (Bryman, 2016), data was collected from twelve interview participants drawn from four organisations in different sectors of the Ghanaian economy. The selected organisations and participants are:1) Ecobank (banking) – IT manager, zonal manager, sales officer; 2) Metropolitan Insurance (Insurance), IT manager, finance manager and underwriter; 3) Volta River Authority(energy)- IT applications manager, IT manager, and communications engineer; 4) University of Professional Studies (education) – learning management system support officer, lecturer and faculty officer; 5) Vodafone (Telecoms) – capital investments manager at head office, cybersecurity manager and call centre staff.

Semi-structured interviews were conducted. Participants were asked to narrate their experience working from home, how digital tools facilitated it, and the advantages and disadvantages. Data analysis was inductive, allowing for themes to emerge from the collected data (Braun & Clarke, 2006) based on the sociotechnical perspectives.

3. Findings

3.1 Home-based e-work processes and systems

3.1.1 Work from home guidelines and staffing

The findings show that all organisations had some HEW guidelines before or with the onset of COVID-19. The companies in the insurance, telecommunications and banking sectors already had policies that catered for business continuity. Concerning the proportion of staff that work from home, the findings were varied and entailed a combination of maintaining skeleton staff and a shift system to decongest the office spaces. For instance, for the bank, more than 50% of head office staff worked from home, while for the telecoms company everyone at the head office worked from home. For the university, all worked from home except a skeleton administration staff to work on admissions and registration-based tasks.

3.1.4 Remote E-work Capabilities and Augmentations

The study's findings show varying levels of organisational remote e-work capabilities that were in place with the onset of COVID-19 and which had to be augmented. The augmentation entailed providing staff with laptops, increasing bandwidth and providing data units. These were some of the responses.

"Before COVID- about 100 people were on remote connections. with the COVID over 800 people were connecting remotely from Monday to Sunday. So we had to boost bandwidth to accommodate the increase in remote connections" (telecoms company)

"I had my laptop provided, cell phones and tablets for communicating, data was provided. Microsoft teams was primarily what we were using..., outlook for email... so it was easy for us to stay at home and work." (insurance company)

With respect to how digital tools facilitated HEW one participant's response was representative of all: *" Staff do their normal work as they do at the office – you logon to systems and do your work"* (Bank). The Study showed that Microsoft teams and office 365 were common corporate communication and collaborating platform. The university used Google apps and Zoom. WhatsApp is used to complement the corporate communication and collaboration platforms.

3.1.5. Cybersecurity

The study shows that most corporate organisations provide secure access to organisational digital resources over the internet using virtual private network (VPN), firewall and authentication systems. These security systems prevent online snooping, interference, and censorship. Additional and unique security measures were provided by the organisations. For instance, a bank participant said:

"For certain platforms, you don't get access online, you have to get to nearest branch. Core systems are available only within a time window not 24 hours"

In all participants admitted that an intruder using valid credentials will be a problem.

3.2 Emergent Effects - Benefits and Drawbacks

3.2.1 Productivity Paradox

Findings from the study indicate potential increase in productivity resulting from long working and flexible hours. This was attributed to reduced travelling hours, no office distractions, working at dawn and late-night and shorter virtual meetings. These were some of participant's experiences:

"*The virtual meetings are shorter devoid of rhetoric and no tea and biscuits"* (a bank rep)
"I have fewer interruptions..., I can rest, wake up deep in the night. The flexibility and convenience are good for productivity (university rep)
"...our customers are excited – they don't come to the office – they make mobile payment then the renewal process is assigned, document emailed or delivered (insurance rep)

However, some participants responses were not emphatic:
"I will say productivity has been maintained not increased (telecom rep)"
"For my branches, figures show under budget performance. But the general bank outlook shows higher figures so making it difficult to determine. (bank manager)

Further, some participants noted that productivity may be negated by employees who are not disciplined and therefore the need for effective monitoring.

"... some staff take undue advantage and productivity might come down. "A lot depends on the supervisors." (bank rep)
"*Some few people are not disciplined...you need to be checking on them*" (insurance rep)

3.2.2 Digital Divide Issues

The study revealed issues of digital divide as some employees encounter low quality internet connections and unreliable electricity from their home locations. This affected their participation in online meetings:

"Unreliable electricity and internet affect quality of talking in meetings and it can be frustrating (a bank rep)

"Somebody gets called and he says I don't have light. That's has been a challenge (a supervisor at insurance)

A participant from insurance gave some insights into the internet issue and how they handled it:
"We realised that the quality of mobile network reliability varies in locations. So in purchasing modems for staff we first assessed the location before purchasing the right modem for staff."

3.2. 3 Cybercrime Threats

The study reveals that the increase in remote connections heightens cybercrime threats. Some of the participants recounted their experiences.
"I had an experience where I sensed someone had hacked into our meeting - I saw a name I was not familiar with so I told the others I will go off and return. There are real dangers" (a bank rep)
"We encounter thousand attack attempts which are blocked by our firewall" (telecomms)

3. Social and psychological effects

Findings indicate both potential benefits and drawbacks relating to social and psychological effects. The potential benefits included improved work-life balance including time with family and reduced stress level:
"I am a having quality time with family – one week at the office, one week from home. Besides working from home is not as stressful as being in the office." (VRA rep)

On the other hand, the potential work balance life appeared to be negated by privacy intrusion and reduced social life:
"Now calling people at odd hours is seen as normal. Before then it was not (Bank rep)

Besides there is the threat of possible job cuts:
Management is looking at the figures. So the downside of it is to cut off staff....(Bank rep)

Overall participants indicated that the positives outweigh the negative effects.
Management is considering HEW in post-COVID.... now that we have seen it working...." (insurance rep)

4. Conclusion

The findings from the study have managerial implications for new ways of working during and after COVID-19. These include: comprehensive HR policy on HEW, effective monitoring and robust cybersecurity systems. In conclusion, the findings indicate that HEW will become a norm rather than an exception post-COVID (De', Pandey, & Pal, 2020) and therefore there is the need to consolidate the benefits of WFH while minimising its drawbacks.

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The impact of COVID-19 on the retail businesses

Paul Dwebeng & Albert Adjetey Anum
University of Professional Studies, Accra
pauldwebeng66@gmail.com ; albertanum10@gmail.com

Abstract
For over a year, COVID-19 has affected almost every aspect of the economy. In addition to its impact on public health, the virus has resulted in several economic shocks. In this study, the researchers explored the impact of COVID-19 focusing on retail businesses. For a greater understanding of these impacts, the study focused on both the United Kingdom and Ghana. The study aimed at understanding the impact of COVID-19 on the retail industry, recognize the impact of COVID-19 on consumers who purchase from retail shops, find out how retail shops can manage the level of uncertainty during pandemics, and identify alternative ways to replace in house shopping during these periods. To achieve these objectives, the researchers interviewed 8 respondents both from the United Kingdom and Ghana. These respondents were made up of both staff and customers. The qualitative study made use of a case study approach and analyzed data using thematic analysis. Findings revealed that in the United Kingdom and Ghana, the virus has caused several changes in the business operations of retailers. Customers now spend relatively less time at the shops than before. Additionally, there has been a great use of several e-commerce platforms during this crisis as an alternative form of doing business. The study recommended among others that retailers with an e-commerce platform should continue to make use of these systems as it provides an avenue for revenue generation during these periods. However, those without an e-commerce system should take steps to include that in their operations.

Keywords - Coronavirus (Covid-19), Retail, E-commerce.

1. Introduction

In December 2019, Wuhan, a major transportation pivot of China started to report cases of severe pneumonia of unknown cause to local health facilities. Most of the initial cases reported had a common exposure to the Huanan wholesale seafood market that also merchandized in live animals (Singhal, 2020). Soon after, respiratory samples of these reported cases were sent to reference laboratories for testing and further investigations. The virus was then identified as coronavirus disease 2019 (COVID-19). As an immediate measure to curb the spread of COVID-19, China reported the outbreak to the World Health Organization (WHO) and subsequently closed the Huanan seafood market. Since then, the number of reported cases started to increase exponentially. According to Huang et al., (2020), some of these reported cases did not have exposure to the Huanan seafood market and meant that human-to-human transmission was occurring.

COVID-19 has been regarded as one of the most severe challenges that state institutions and businesses have encountered in the past century (Hall et al., 2020). This is because it has resulted in several significant changes in terms of psychology and society. According to Bradbury-Jones and Isham (2020), some changes that COVID-19 has brought about are jobs lost, low savings, anxiety, and stress during outside visits, uncertain future, and physical and mental health problems. Additionally, as a result of the COVID-19 pandemic, safety protocols like social distancing and lockdown mandates have also caused the buying or shopping behaviors and consumption patterns of customers to be disrupted (Donthu & Gustafsson, 2020; Sheth, 2020; Kim, 2020). It is in this regard that this study focused on the impact of COVID-19 on retail businesses. The study also explored the awareness of COVID-19, examined the change in consumer behavior since the outbreak of COVID-19, and identified possible alternatives to serving customers in the retail profession.

The study made use of Lewin's theory of change management. This theory has been used in several studies and has abundantly been researched in the field of social psychology both locally and internationally (Santhidran et al., 2013; Nordin, 2011; Soumyaja et al., 2011). According to this model, there are three basic stages of change. These include unfreezing, moving, and refreezing stages (Lewin, 1951). The unfreezing stage refers to the process where behaviors, believes, or norms of a particular group of people are 'melted' to decrease the obstructive factor towards the change process. The moving stage is seen as the process of where individuals begin to learn and adapt to the changes that have occurred as a result of a particular phenomenon. The final stage which is seen as the refreezing stage can be referred to as a situation where the new change is successfully absorbed and stable that results in a new culture or behavior (Lewin, 1951). The impact of COVID-19 can be associated with these stages outlined by Lewin.

2. Methodology

The qualitative study made use of a case study approach. This is because the study collected an in-depth amount of information using very few units (Neuman, 2014). In using a structured interview guide, the study collected primary data from respondents during the period under study. Due to the global nature of this virus, respondents to this study included citizens from the United Kingdom and Ghana. In the UK, data was collected with the help of a representative in Bristol whiles personally collected in Ghana. Using a simple random sampling technique, 8 respondents were drawn from Lidl, Amazon, Accra Mall, and Palace Mall. Some major tools that played a role in data collection were telephone calls, zoom, and skype. All responses were recorded and transcribed later.

3. Findings

It was identified that respondents were aware of the existence of the deadly virus and its impacts globally. Findings revealed that the media have been an effective tool in educating the public on the essence to keep safe and observe the protocols. Findings are in comradeship with Labban, Thallaj, and Labban, (2020), who revealed that there is a generally moderate knowledge about COVID-19. It was also revealed that to avoid contracting the virus, there has been a reduction in the number of times they do visit these shops. The themes gathered also showed that there has been a great use of online systems in doing business.

The study again revealed that retailers were faced with various forms of effects as a result of COVID-19. It was identified that some retailers had a reduced level of sales and revenue. To increase sales during these periods, some businesses had to reduce their prices of goods and services. Additionally, some retailers also lost a chunk of their revenue as a result of not having an e-commerce system. On the other hand, the study revealed that even though some businesses lost some revenue, others who had a great presence on their online platforms generated a good amount of revenue.

4. Conclusion

Based on the findings of this study, it can be concluded that COVID-19 has caused several changes in the operations of retailers both in the United Kingdom and Ghana. COVID-19 resulted in a change in the nature of consumer purchasing behavior. Customers now spend relatively less time at the shops than before. The wave of social distancing and staying at home also led to impulsive buying. Also, there has been a great use of several e-commerce platforms during this crisis as an alternative form of doing business.

The study took particular interest in focusing on few respondents within both the United Kingdom and Ghana. Also, the study relates to the extraction of findings from mostly grocery retail outlets. Aside Amazon, all other retail businesses interviewed were classified as essential service providers. Therefore, findings cannot be generalized to cover other retailers in different sectors. It is however recommended that retail businesses must make use of e-commerce platforms during these times of pandemic.

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The impact of COVID-19 on credit union savings and loans: evidence from Greater Accra

Philomena Dadzie, Lawrence Asare Boadi & Evans Tee

University of Professional Studies, Accra
philomena.dadzie@upsamail.edu.gh; lawrence.aboadi@upsamail.edu.gh; evans.tee@upsamail.edu.gh

Abstract

COVID-19 has dramatically changed the economic conditions worldwide. A possible fear associated with the global pandemic is an increase in the risk of the collapse of the financial sector due to the impacts on the industry as well as impacting negatively on individuals and businesses. The effect has changed the behavioural patterns of a number of activities including savings. The consequences of low saving are that, credit unions largely depended on members' savings to give out loans will also be affected negatively. The purpose of this paper is to investigate the impact of the COVID-19 crisis on savings and loans at the Greater Accra Chapter of Credit Unions Association (CUA). The credit union data used in the analysis includes ratios comparing 2019 to 2020 financial years for hundred, two individual credit unions established in the Greater Accra Region of Ghana. The values considered for statistical analysis for each entity were savings and total loans. The results showed that, their loan risk ratios comparing 2019 to 2020 did not show a statistically significant increase. Similarly, there was no statistically significant increase in savings risk ratios, indicating a higher risk of sector failures for the credit unions over the covid-19 period.

1. Introduction

The year 2020 is sure to go down in history as a year of which the world was hit with a deadly pandemic. The outbreak and spread of the novel corona virus also known as COVID-19 disease across the world has had a serious effect on people's behavior and livelihood as a whole. Baicu et al., (2020) indicated that the global pandemic has severely changed the global economy and affected daily lives including consumer behaviour in banking. An acute respiratory syndrome caused by coronavirus, COVID-19, has killed thousands of people in the world since it was first reported in Wuhan in December 2019 and has affected a number of countries in the world (Qing, 2020). The infectious disease has seriously affected human behaviour and necessary measures to fight the pandemic include physical distancing, washing of hands with soap under running water, use of hand sanitizers with 70% alcohol base among others. While all these protocols are necessary and important to assist in reducing the spread of the virus, the impact on economic activity around the world has been significant. Economies around the world are facing critical problems due to the outbreak and assessing and understanding the economic impact of COVID-19 has become a necessity. Varona and Gonzales (2021) stated that COVID-19 has become an epidemiological and economic Global Pandemic affecting developing countries and the impact is twofold; the external and internal shock affecting demand and supply.

According to Gurbaxani and Gupte (2021) The COVID-19 pandemic has been considered a cause of systematic risk and its effect on financial transactions is worth examining. The purpose of this study is to understand how the COVID-19 pandemic has impacted on credit union savings in the Greater Accra Region. The impact on business and consumer behavior is a topic of great importance to organizations globally and that of the financial industry. Zheng and Zhang (2021) purports a decline in economic activities on the financial and social efficiency of microfinance institutions (MFIs) under COVID-19 and necessitates examination. The study will enable action to be taken not only for the short term, but more importantly to strategize for both the medium and long term.

2. Methodology

This study used data from the Greater Accra Chapter of Credit Unions Association (CUA) and with available financial reporting for both years 2019 and 2020. The Credit Union data used in the analysis includes ratios comparing 2019 to 2020 financial years for hundred, two individual Credit Unions belonging to the Greater Accra Chapter. The values considered for statistical analysis for each entity were savings, total loans and total assets.

3. Results

Descriptive Statistics

Statistical analysis was performed reviewing the changes from year to year over the study period. Using a percent change in values, computed as (Y2020-Y2019)/Y2019, where a positive value implies an increase in the year 2020 values over the prior year 2019. Results on the summary of change in savings as a percent of assets shows that on average it grew by 183%, the median and mode were 0% showing no appreciable change in savings per assets. Likewise, total loans to total assets grew by 57%, but the median and mode were 0%, suggesting a no expected impact on a credit unions' overall portfolio of assets. In all, though, both savings and loans grew on the average, the spread of the growth was skewed showing a minimum growth of -92% and -100% for savings and loans respectively. A review of the paired t-tests in Table 1 and Table 2 showed similar results for the two

variables. There was not a statistically significant change for loans to total assets. Similarly, total savings to total assets ratio also showed no significant difference.

Table 1. T-Test: Paired Two Sample for Means (Savings)

	STAR20	*STAR19*
Mean	0.983285	0.801426
Variance	4.447304	0.602848
Observations	102	102
Pearson Correlation	-0.00728	
Hypothesized Mean Difference	0	
Df	101	
t Stat	0.815377	
P(T<=t) one-tail	0.208388	
t Critical one-tail	1.660081	
P(T<=t) two-tail	0.416775	
t Critical two-tail	1.983731	

Table 2. T-Test: Paired Two Sample for Means (Loans)

	LTAR20	*LTAR19*
Mean	0.389074	0.398643
Variance	0.168128	0.151225
Observations	102	102
Pearson Correlation	0.142489	
Hypothesized Mean Difference	0	
Df	101	
t Stat	-0.18465	
P(T<=t) one-tail	0.426938	
t Critical one-tail	1.660081	
P(T<=t) two-tail	0.853876	
t Critical two-tail	1.983731	

4. Conclusion

COVID-19 has dramatically changed the economic conditions worldwide. A possible fear associated with the global pandemic is an increase in the risk of the collapse of the financial sector due to the impacts on the industry. Financial literature reveals that, the most accurate predictors of bank failures are loan risk and capital ratios. Hence, loan risk

should be looked at carefully as an indicator of possible industry failures. The results highlight the economic effects of the COVID-19 outbreak on the savings and loans of primary societies in the Greater Accra Region of Credit Unions Association. The loan risk ratios comparing 2019 to 2020 showing no statistically significant increase. Similarly there was no increase in savings risk ratios, indicating a higher risk of sector failures for the credit unions over the period. The results would enable management of credit unions to better handle such situations in future. The scope of the research is limited to the Greater Accra Region and could consider other chapters of Credit Unions Association in different environments to gain deeper insights into the economic effects of the COVID-19 pandemic.

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Assessment of the Global Economic Outlook during the COVID-19 Pandemic among Emerging Economies with Piotroski F-Score Application: The Case Study of Some Emerging African Markets

Timothy King Avordeh & Joshua Goka
University of Profesional Studies, P. O. Box LG 149, Legon, Accra
gokajoshua.jg@gmail.com; timothy.avordeh@upsamail.edu.gh

Samuel Opuni-Basoa
University of Environment and Sustainable Development, PMB, Somanya
skopbasoa@gmail.com

Abstract

The thrust of this project is to explore the financial impact on, and the viability of stocks of firms from emerging economies on the African continent in the face of the

COVID-19 pandemic. The Piotroski's F-Score methodology is the primary analytical tool used in this assessment. Consequently, the paper sets out to use the nine-point Piotroski's F-Score criteria in assessing the financial health of the select group of firms from emerging economies on the African continent. The stocks are randomly selected from stocks whose financial statements are readily available online and are from emerging economies on the African continent. Consequently, the select firms come from South Africa, Ghana, Nigeria, and Kenya. The Piotroski's assessment results are counter-checked using the accounting-ratio-test criteria from a traditional accounting perspective. The results indicate that none of the selected firms makes an exceptionally high score, that is, 8 or 9 points, and hence, none of the stocks is exceptional doing well. Interestingly, however, none is also doing badly. The scores are from 4 to 7. The relatively best performers are Total and SCOM, whereas the relatively worst performer is TOTL.

Keywords—Covid-19 pandemic; emerging markets; Piotroski F-Score; financial viability

1. Introduction

The health of every institution, be it educational or business or financial or national economy or even personal, greatly depends on its financial well-being. Any shocks or disturbances with the financial structure inevitably upset the stability of any institution. Several factors may account for these shocks, and from diverse sources – external or internal or force majeure or even self-inflicted ones. The effects of such shocks have varying degrees of impact on institutions and economies depending on the robustness, preparedness, and adaptability of such entities. The more robust, adaptable, and prepared one is in redirecting such shocks into opportunities the better one can easily overcome these shocks and vice versa. Consequently, it is imperative to assess the financial and economic impact of the COVID-19 pandemic, which is the latest source of socio-politico-economic shock, on economies, economic agents, and institutions, given its extensive global toll.

1.1 Covid-19 and its economic impact emerging African markets

The financial impact of the pandemic on emerging and least developed economies is severe due to their lack of financial muscles, worsened by the slumps in commodities demand and prices, tourist arrivals, et al. Funds meant to ease the pressures of the impact are borrowed, compounding an already precarious and debilitating debt overhang situation, and credit rating. The unemployment rate of South African, an emerging economy, by June 2020, had doubled to nearly 50%. It obtained US$ 4.3 billion emergency support from the IMF[1], and its estimate of the 2020 budget deficit shot up from a pre-COVID figure of 6.8% to 15.7% (e.g., TE[2], 2020).

The economy of South Africa is likely to slump by some 5.1% to 7.9% or more in 2020 (with a pessimistic slump of over 20%), and is projected to recover slowly through 2024, as per a UNDP[3] report on South Africa (e.g., UNDP, 2020). The JSE's ALSI[4], as

[1] IMF refers to the International Monetary Fund.

[2] TE here refers to The Economist.

[3] UNDP stands for United Nations Development Programme, and it is an agency under the United Nations.

well as ALSI Top 40, of the South African market, started to dip by mid to the close of February when the country recorded its first cases of COVID-19 (e.g., PwC, 2020). The latter lost some 35% of its pre-COVID value, and by the close of May 2020, it had recovered about 85% of the pre-COVID value. The market experienced some spikes in the volumes of a trade by the close of February because of panic selloffs and price volatility, with some irregular surges in March and April. The market volatility, the SAVI[5], within the above period, increased from 15% to peak at 50%, and by the close of May 2020, had not returned to the pre-COVID figure (PwC, 2020).

Whereas most stocks, or category of stocks, on the JSE have experienced a decline, few sector-specific stocks experienced some price appreciation. For instance, whereas the stock price index of the telecommunications and financial sub-sectors declined respectively by 50% and 42% within the stated period, that of the mining sub-sector saw an appreciable rise as investors saw the investment in gold assets as a haven (PwC, 2020). The yield rate on its ten-year bond, unlike on some other markets, rose sharply between February to March 2020 before declining thereafter (PwC, 2020). Commodity price slumps, except probably for gold, and foreign exchange deterioration, both spots, and futures, within the period, also negatively influenced the South African financial market in particular, and on other African economies. Similarly, Ghana, Kenya, and many African countries had to resort to the IMF and the World Bank for financial support to mitigate the negative effects of the pandemic on their economies, and the citizenry. The Government of Ghana had to borrow US$ 1 billion from the IMF, and close to US$ 2 billion from its central bank (BoG[6], 2020; IMF, 2020).

1.2 Literature Review

The Piotroski F-Score, as the name implies, is an accounting technique designed by Piotroski (2000), an accounting professor, originally designed to determine the profitability in stock investment, and captured in his research paper Value Investing: The Use of Historical Financial Statement Details to Separate Winners from Losers (Piotroski, 2000). The goal is to design and build a method (a simple nine-point scoring system, described and specifically outlined in the next section) that seeks to evaluate whether or not it is possible to increase the return on a strategy of investing in low price to book value stocks (i.e., Piotroski, 2000).

Predictably, the strategy invariably achieves this objective, as the findings he made exceeded his wildest optimistic expectations. Hence, purchasing the stocks of firms that scored highest (8 or 9) on his nine-point F-Score scale, and holding the same over a 20-year duration, from 1976 to 1996, led to an average outperformance over the market of some 13.4% (Piotroski, 2000). Remarkably, the outcomes of the strategy of investing in the stocks of the highest F-Score companies (8 or 9) whilst shorting the shares of the lowest F-Score (0 or 1) firms (Piotroski, 2000). The latter investment strategy, carried out within the same time frame as the former, led to an average annual return of 23%, clearly outpacing the average S&P 500 index return by some 15.83% (Piotroski, 2000).

[4] JSE stands for Johannesburg Stock Exchange whereas ALSI stands for All Share Index.

[5] SAVI refers to South African Volatility Index.

[6] BoG stands for the Bank of Ghana, the central bank of the republic of Ghana.

1.3 Problem Statement and Project Rationale

The above devastating impact of COVID-19 on economies and economic units occasions an interesting field of study, which requires urgent formal inquiries to assess and quantify the impact, especially on economic units in emerging markets in Africa. This also offers an opportunity to test the efficacy of Piotroski's F-Score in the assessment of economic units on this market. Subsequently, this project is impliedly justified in the sense that it seeks to find a solution to a problem of global proportion and dire consequences, as it also serves as a means of testing the efficacy of a well-known statistical test modality on the emerging market dataset, an effort that may tend to expand knowledge.

2 Methodology

2.1 Theoretical resources, framework, and approach

The primary resources required to carry this research, besides computing resources and skill, are relevant datasets and methods of analysis. The datasets used are financial statements of the last two financial years of the selected firms. The key theoretical resource to be used for the analysis would be Piotroski's F-Score statistics. Some of the technical resources used are laptops, internet connections, Python, and Microsoft Excel. This method and assessing the financial health of an institution is named after the Accounting professor, Josef Piotroski in the year 2000. It is a set of modalities for assessing the financial strength of an institution, consists of a-nine-point criteria, sub-divided into three areas of testing (e.g., Piotroski, 2000; Reisman, 2019; Chen, 2019; Wikipedia). These three core areas are profitability; leverage, liquidity, and source of funds; as well as operating efficiency.

2.1.1 Profitability

The Piotroski's F-Score profitability criteria are as spelled out below:

5. Return on Asset, i.e., ROA, is calculated by dividing Net Income (NI) by Total Assets (TA), hence, in effect, it determines if the company has positive net income (or profits). Thus

$$ROA = \frac{NI}{TA} \qquad (2.1.1)$$

An award of 1 point is given in Equation (2.1.1) produces a positive in the current year, 0 otherwise.

6. Operating Cash Flow, i.e., OCF, must be positive to ensure that the company is generating enough cash from day-to-day operations to continue its day-to-day operations. An award of 1 point is given if the OCF is positive in the current year, 0 otherwise. A point is awarded in respect of the tth year or period, if for each $t = 1, 2, 3, \ldots$, in years or periods, the inequality in (2.1.2) below holds, otherwise, 0.

$$OCF_t > 0 \qquad (2.1.2)$$

7. Change in Return of Assets: 1 point is awarded if ROA is higher in the current year compared to the preceding year, 0 otherwise. An award of 1 point is made for the tth year or period, if for each $t = 1, 2, 3, \ldots$, in years or periods, the inequality in (2.1.3) holds, otherwise, zero

$$ROA_t - ROA_{t-1} > 0 \text{ or } ROA_t > ROA_{t-1}. \qquad (2.1.3)$$

8. Accruals, which are given as the ratio of the OCF to TA, attract an award of a point if this ratio is greater than the current ROA value, zero otherwise. One point is awarded in respect of the tth year or period, if for each $t = 1, 2, 3, \ldots$, the inequality in (2.1.4) holds, otherwise zero.

$$Accrual_t = \frac{OCF_t}{TA_t} > ROA_t. \qquad (2.1.4)$$

2.1.2 Leverage, liquidity, and source of funds

The Piotroski's F-Score criteria for assessing leverage, liquidity, and source of funds are as given below:

- Change in Leverage (long term) Ratio. A point is given if the ratio is lower in the current year as compared to the previous year, 0 otherwise. This ratio targets capital structure.
- Change in Current Ratio (CCR), which is the current assets (CA) divided by current liabilities (CL), is used to gauge the liquidity of the firm. That is,

$$CCR = \frac{CA}{CL}. \qquad (2.1.5)$$

A point is awarded in respect of the tth year or period, if for each $t = 1, 2, 3, \ldots$, the inequality holds, otherwise, zero.

$$CCR_t - CCR_{t-1} > 0 \quad \text{or} \quad CCR_t > CCR_{t-1}. \qquad (2.1.6)$$

- Change in the Number of Shares (CNS) is the difference in the number of shares (NS) issued within a financial year or period. If $NS_{t-1} = 0$, then a point is awarded in respect of the tth year or period, otherwise, zero.

2.2.3 Operating efficiency

Piotroski's F-Score criteria for assessing operating efficiency areas are as outlined below:

- Change in Gross Margin (CGM), which is the percentage of revenue (R) that is left over after paying the costs (C) of producing the goods sold. That is

$$CGM = R - C. \qquad (2.2.6)$$

A point is awarded in respect of the tth year or period, if for each $t = 1, 2, \ldots$, the inequality in (2.2.7), otherwise, zero.

$$CGM_t - CGM_{t-1} > 0 \text{ or } CGM_t > CGM_{t-1}. \qquad (2.2.7)$$

- Change in Asset Turnover Ratio (CATR), which is the increase in the ratio of sales (S) or revenue to TA. That is

$$CATR = \frac{S}{TA}. \qquad (2.2.8)$$

A point is awarded for the tth year or period, if for each $t = 1, 2, 3, \ldots$, the inequality in (2.2.9) holds, otherwise, zero.

$$CATR_t - CATR_{t-1} > 0 \text{ or } CATR_t > CATR_{t-1}. \qquad (2.2.9)$$

From the above, a score of 1 is given for satisfying any of the nine criteria, and zero, otherwise. Thus, the total highest achievable score is 9. Generally, a Piotroski's F-

Score of 8-9 is considered to be strong, whereas a score of 0-2 is considered weak. It is worthy to note that the average value of Piotroski's F-Score can be different in different branches of an economy.

2.3 Data sampling techniques and processing

After earlier assertions, to attain the objectives set out, data is needed before any meaningful analysis can be carried out on it. The following annual data sets of the select firms for 2019 and 2020, publicly-traded, would be considered. The economies from which these firms are picked include the three largest economies on the continent – Nigeria, South Africa, and Kenya from East Africa. Ghana is also chosen principally for showing appreciably sustained growth in its GDP per capita for close to two decades now. Two firms are selected from each economy, one from each of the financial, industrial / manufacturing, and energy or telecommunication sub-sectors. The sampling or picking of the firms from any of these sub-sectors within any economy is randomly done. The datasets are sourced from yahoo finance or the website of the relevant stock exchange.

3. Results and discussion

3.1 Data sample space and descriptive analysis

The datasets used are obtained from the financial reports of the select group of firms, from their respective websites or stock exchanges. The datasets obtained are cleaned, sorted, and coded to generate the requisite results, before any analysis. The coded data is entered in the Python software and the output obtained concerning the research objectives set, which are: To evaluate the influence of profitability signals, liquidity, operating efficiency, and leverage on predicting the financial viability or otherwise. In this study, the variables of interest in the sourced financial statements are the profitability signals – return on asset (ROA), operation cash flow (OCF), change in return on assets (CROA), and accruals; liquidity, leverage, and source of funds – change in leverage, change in liquidity and absence of dilution; and operating efficiency – high gross margin and asset turnover. The firms under consideration are eight (8), numbered 0 to 7 in the tables, and hence, making the N for this study to be 8.

3.2 Analysis of results

As noted earlier, Table 3.1 below gives a summary of the calculations carried out, and the results therein obtained. The results indicate that none of the selected firms makes the exceptionally high score, that is, 8 or 9 points, and hence, none of the stocks is exceptional doing well. Interestingly, however, none is also doing badly. The scores are from 4 to 7 inclusive. The relatively best performers are Total and SCOM, scoring 7 points each altogether, whereas the relatively worst performer is TOTL, which makes a composite score of 4. The remaining five firms make a composite average score of 5 and 6 points. Whereas four of them make a score of 6, only one of them makes a score of 5. All things being equal, it will be more worthwhile to hold stocks of Total, SCOM, and the other four scorings 6 points than to hold the stock in TOTL. Thus, it would worthwhile to short the stock in TOTL to purchase stock in Total and SCOM whilst still holding on to the original stocks in the latter two firms.

Table 3.1: Piotroski F-Score Statistics Results

ticker	ROA_FS	CFO_FS	ROA_D_FS	CFO_ROA_FS	LTD_FS	CR_FS	DILUTION_FS	GM_FS	ATO_FS	F-Score
ARDOVA	1	1	1	1	1	0	0	0	1	6
EFORA	0	0	0	1	1	0	1	1	1	5
MTN	1	0	1	0	0	1	1	1	1	6
MTNGH	1	1	1	0	1	0	0	1	1	6
MTNN	1	1	1	0	0	1	0	1	1	6
SCOM	1	1	1	1	0	1	0	1	1	7
TOTAL	1	1	1	1	0	1	0	1	1	7
TOTL	1	0	1	0	0	1	0	0	1	4

4. Summary and Conclusions

Subsequent to the above, we it can be inferred that:

- None of the selected firms makes an exceptionally high score, that is, 8 or 9 points. Hence, none of the stocks is doing very well.
- Interestingly, however, none is also doing badly, the scores are from 4 to 7 inclusive, and hence, the firms are generally average performers, financially.
- All things being equal, it is worthwhile to short the stock in TOTL to purchase stock in Total and SCOM whilst still holding on to the original stocks in the latter two firms, from the given set of firms considered under this study.

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Do Traditional Businesses predict Performance through Entrepreneurial Orientation during Covid-19? Buduburam in Focus

Hannah E. A. Acquah[1], Joseph Osei Sackey[2], Beatrice A. Adjapong[3] & Samuel K. Obuagyan[4]

[1]Department of Business Administration, University of Professional Studies, Accra
[2] Internal Audit Department, Graphic Communications Group Limited, Accra.
[3]Faculty of Management, University of Professional Studies, Accra
[4] Cocoa Marketing Company, Transport Unit, Accra
esiaah71@yahoo.com

Abstract

Globally, countries have been hit by the Coronavirus disease (Covid-19) and governments in recent times have deemed it necessary to be innovative in governing its citizens otherwise fall prey to the effect of the deadly disease. These innovative ways perhaps have directly or indirectly affected the conduct of businesses and stakeholders as well as entrepreneurs among others need to overcome the present pressures to continue in business. Many businesses of different sizes have collapsed as a result of the policies from government to remedy the situation while at the same time, some entrepreneurs have seen it as opportunities to grasp. This study aims to establish whether traditional business owners' capability predict performance through entrepreneurial orientation amidst Covid-19. The study, which is a survey and exploratory in nature targets 30 traditional businesses at Awutu Senya East Constituency specifically around Golden Gate Hotel at Buduburam in the central region of Ghana. Data gathered is to be analysed quantitatively by use of SPSS. It is expected that the study reveals how traditional business owners have been innovative and as well as risk taking to achieve set goals during the "new normal" Covid 19 period. The conduct of this study is relevant because businesses more specifically the traditional types by the role played in emerging/developing economies must be notified to continuously be in business.

1. Introduction

In recent times, entrepreneurship has become even more important to businesses in order to gain a sustainable competitive advantage (Wiklund & Shepherd, 2003). The role played by entrepreneurial ventures globally to the economies of nations cannot be downplayed and without hesitation, small and medium-size enterprises (SME's) perhaps constitute majority of businesses in most countries worldwide. Research from literature support the fact that SME's outnumber the already established large firms, employ quite a number of people and largely entrepreneurial as well as help to model innovation. The concept of entrepreneurship according to Katz (2003) is an area of concern in research during the late 19th centuries to academicians as well as intellectuals' even though its prevalence since the last quarter of the 20th century has been taking place. Some researchers, practitioners including scholars have established that the survival and success of organisations to some extent depended on entrepreneurial orientation. For instance, Wiklund and Shepherd (2003) noted that organisations with high entrepreneurial orientation are exposed to the following; willingness to innovate, to take risks, try out new

and uncertain products and services, be more proactive than competitors toward opportunities at the market place which in the long round enhance the profitability of organisations. In recent times, the spread of Covid 19 globally according to Manfred et al (2020) has troubled operations of businesses and economies and without hesitation profitability of businesses have not been left out. The spread of Coronavirus disease (COVID-19) globally during 2019 as well as its spread to Africa resulted in the establishment of a coordinated response towards the pandemic. Governments all over in the pursuit to manage this disease engineered various policies and rules to govern its citizens. For instance, there were restrictions on travelling, curfews, closed down of schools right from the nurseries through to the universities, restructuring of markets and hotels among others. These without doubt brought about the closure of some businesses thereby rendering many more people jobless to the already employment issues globally.

Ghana, had its share of the novel Coronavirus pandemic during the month of March, 2020 not too long of its spread in the developed continents. This resulted in some regions within the country in an effort to control the spread of the virus by the government experienced lock down by the close of March, 2020. Data gathered by the authorities indicated that the spread of the virus was very high in some regions such as the Greater Accra, including Awutu Senya East and West districts (central region) very close to the Greater Accra region and Greater Kumasi. (Ashanti region of Ghana). The pandemic however provided an opportunity to the government to perhaps coordinate efforts with academicians and researchers of having to end with the virus amidst actionable insights to supporting organisations to address the challenges that accompanied Covid 19. Like the global experiences, Ghana was not spared with the closure of some businesses. eg. Closure of the country's boundaries, Schools, Hotels and some restaurants whilst some other already established businesses in these areas worked from home for continuity. Supporting this case, Carnevale & Hatak (2020) debated that "organizations face a grand challenge of unparalleled proportions, one that forces them to dive into and directly manage unprecedented territory as they alter their workforce in technical, physical and socio-psychological ways not seen before." Adjustments of management styles were urgently needed for re strategizing of organisations as well as entrepreneurs' turning the pandemic into opportunities by thus venturing into other successful businesses.
Traditional businesses from the literature generally is an organisation that is either a store, restaurant or agency. Traditional businesses by the nature of its constitution could be under the broad umbrella termed as SMEs which according to Abor and Quartey (2010) contribute about 70% to Ghana's GDP. Earlier, Fisher & Reuber, (2000) argued that Ghana's SMEs most of the times engaged in retailing, trading, manufacturing among others which consequently are located in the banking firms, manufacturing, production and agricultural sector. Subsequently, Mabe, Mabe and Codjoe (2013) debated that SMEs by the nature of small size are able tolerate any form of shock in the economy. Like SMEs, types of traditional businesses included but not limited to manufacturer, distributer, retailer and franchise. Researchers including Atiase *et al.*, (2018); Story, Boso & Cadogan, (2015) reasoned that slow pace in some parts of Africa, Ghana inclusive exist in terms of the already existing business ability to perhaps initiate innovation leading to business.

The collapse of some business from Covid 19 amidst other seemingly worrying issues such as; unemployment situation in Ghana being on a time bomb (ISSER report as cited by Benjamin, 2016); high level of poverty in the country perhaps call for entrepreneurs to assume the driving seat. Additionally, it has been debated that small business gradually is becoming the engine of economic growth and subsequently, drivers of improved

productivity, technological innovation and job creators among others (Lawton-Smith, 2016). The Organisation for Economic Co-operation and Development (OCED) argued that emerging economies provide work for many people in small and mid-size enterprises (SMEs). Subsequently, SMEs contribute about 45% of total employment and perhaps contribute to 33% of GDP in such countries as accounted by OCED. SMEs as well as traditional businesses play significant roles in both developed and emerging countries. The OCED noted that 77% of new jobs were created in Canada during 2002 and 2012 and perhaps similar percentages of new jobs created in other emerging countries/economies. Consequently, small businesses in the U.S. accounted for about 64% of new jobs creation from 1993 to 2011. Governments allover perhaps by the regular provision of incentives as well as other favourable tax treatment including better accessibility to loans to traditional business owners might have without any doubt recognize the importance of traditional businesses in growing economies.

Precisely, the government of Ghana in (2020) put some measures and policies in place in this direction to push the private sector to grow the economy. It is against this background that this study is undertaken. The study is conducted generally to examine whether traditional businesses at Buduburam specifically Golden Gate Hotel and its environs predict performance through entrepreneurial orientation. Specifically, the study examines:

Traditional businesses relationship between innovation and performance

Traditional businesses relationship between risk taking and performance.

2. Literature Review

Study Theory

The study considers Resource Base View (R-B-V) as the theory appropriate for this study. Resource base theory is considered suitable because it has been used by other researchers in prior studies in the area of business management and entrepreneurial performance in production of goods and services. (Bayon, Vaillant, & Lafuente, 2015; Clercq, Lim, & Oh, 2011)

Entrepreneurial Orientation

The degree to which companies demonstrate a process, practice and decision-making activities that will leading to the company to become a leader in the newly entered business according to Kroeger (2007).

Traditional businesses and SMEs inclusive still face growing pressures from competition globally. The changing consumer demand and needs perhaps contribute to traditional businesses to face increasing difficulties in sustaining and enhancing market performance. For continuity of businesses, companies and businesses according to Krueger (2000) are encouraged to adopt an entrepreneurial mentality to consider the risks and opportunities in the world. A number of entrepreneurial orientation studies captured entrepreneurial activities such as risk-taking, proactivity and creativity. (Javalgi & Todd, 2011; Saeed, Yousafzai & Engelen, 2014)

Damanpour (2010) argued that innovation is transparency and the use of new information, technology, and innovation to develop a product or service according to consumer wishes. Risk taking as noted by Miller and Friesen (1973) is related to the willingness of business owners/entrepreneurs to reassign more resources to projects or services even though there could be high cost of failure. Additionally, risk taking from the literature is seen as the transfer of resources to projects with uncertain outcomes.

3. Methodology

The study is a survey and exploratory. Traditional Businesses located around Golden Gateway Hotel and its environs located in Buduburam at the Awutu Senya East Constituency in the central region of Ghana is to be chosen for the study. This is because the area shared boundaries to Awutu Senya West Constituency and Greater Accra Region that experienced lockdowns from March 29th to April, 2020 from the government. Specifically, owners of about 40 traditional businesses would respond to questionnaires. However, it is expected that the research team would work with about 30 being 75% of the responded questionnaires. Primary data would be used to collect data from respondents. Structured questionnaires is to be used to collect data from respondents. Specifically, administration of the questionnaire would be done by researchers and not through email. Analysis basically would be quantitative specifically by use of SPSS version 20.

4. Expected Results

The researchers anticipate to have an empirical evidence of whether traditional business owners in and around Golden Gate Hotel and its environs at Buduburam predict performance through the specific entrepreneurial operation determinants.

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Examining the internal crisis communication strategies of selected banks in Ghana

Atawura Philip & Eric Boansi Agyekum
Ghana Institute of Journalism
philipatawura@gmail.com ; ericagyekum01@gmail.com

Abstract
Many financial sector businesses in Ghana have experienced several organisational changes resulting from the 2018 financial sector clean up undertaken by the Bank of Ghana which experienced an increase in panic withdrawals, collapse, mergers, takeovers and acquisitions. In spite of recent happenings in the sector, there appears to be a paucity in studies on internal crisis communication from the perspectives of sense-making theory and situational crisis communication theory within the social constructivist perspective. Accordingly, the study explores this gap by investigating the role of internal communication as a form of organisational crisis response strategy in the banking sector of Ghana, emphasising on the sense made of the communication processes, the communication channels employed and the response strategies of the banks. Using a case study design, data were gathered using interviews, focus group discussions and document analysis. The findings were that the banks' staff picked cues about the crisis from both internal and external sources. Banks employed traditional and new media channels to communicate the crisis, using non-existing, distancing and victim communication strategies. Internal communication was relatively poor in the banks. Management failed to communicate to staff about the crisis on time. In a bid to manage future crisis, managers need to pick up cues early and work towards resolving the issues at their earliest stages. Communication channels must be created to report cues of crisis, and managers have to be open and communicate to staff during crisis.

Keywords: sensemaking, crisis response, communication channels

1. Introduction

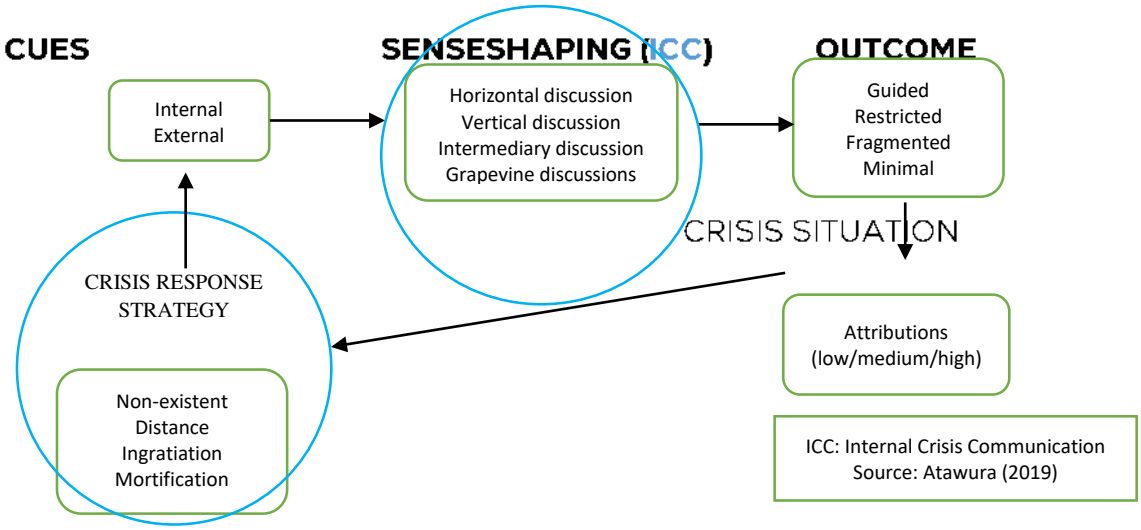
Crises are unpredictable and volatile situations that can potentially harm an organization's finances, reputation and goodwill (Cutlip, Center & Broom, 2003). The rate at which crisis occurs differs from industry to industry. Some businesses, by their operations, structure and industry, are more susceptible to crises than others (Bozeman, 2011). Due to the damaging effect of crisis, many organizations have put in place crisis response and communication plans to deal with the occurrence of crises. Evidence from available literature suggests that many organizations consider crisis communication mainly from the external communication perspective and places less emphasis on internal communication (van Reil, 1995). According to Cornelissen (2004), in the wake of crises, public relations officers are more concerned about how to repair their relationship and reputation with customers, consumers, investors and other external stakeholders, hence direct their communication to these stakeholders. However, crisis are equally devastating to internal publics of an organization. Accordingly, there is need for researchers to look into how crisis is communicated within the organisation to prevent its escalation.

Most importantly, very few studies have attempted to discuss the internal crisis communication paradigm within the Ghanaian landscape. Those that have looked at crisis communication, also predominantly considered the application of the situational crisis communication theory (Bebeteidoh & Takim, 2016) and others used the media richness theory (Amponsah, 2014) to discuss the issues. Studies in the internal crises communication field have also given prominence to the quantitative methodological approach. To this end, this study, sought to look at internal crisis communication from a qualitative approach, applying a social constructivist paradigm. The study applied the sensemaking, situational crisis communication and the media richness theories to provide theoretical context to the subject of internal communication in crisis situations. Owing to the gap in the literature, the study was undertaken to establish the role of internal crisis communication during the 2018 Ghana banking sector crisis. Specifically, the study examined how the staff made sense of the communication procedures employed by management to discuss the crisis. Again, the study explored the internal crisis communication channels that were used during the crisis. Finally, the study looked into the response strategies employed by the banks in a bid to mitigate the crisis.

Typically, financial institutions have high predisposition to crisis. Banks, in particular, are high risk because it takes any crisis of a smaller magnitude to cause panic withdrawals, collapse, mergers, takeovers and acquisitions. As an institution which thrives on customers' confidence, deposits, investments and capital, the banking sector is best suited for a study of this nature, especially on account of recent happenings.

To put the study in proper perspective, a conceptual framework was developed to explain the processes involved in internal crisis communication. The framework outlined the processes from the time that staff started picking cues about the crisis, how the crisis was communicated to them, the sense they made out of the communication, the channels employed and the strategies of mitigation. The model was designed using some core postulations of the sensemaking theory, the media richness theory and the situational crisis communication theory. Other concepts in the framework were introduced by the researcher.

Figure 1.0: Conceptual Framework of Internal Crisis Communication



Cues are the stimuli picked from the environment, and which are often in the form of violated expectations. Though crises are sudden and unpredictable, they often show signals of occurring. These cues can be detected, whilst in other situations, they become

almost impossible to detect. The prompts can be picked up as coming from the organisation (internal) or outside the organisation (external). For internal, these are situations that trigger crisis as a result of the actions and inactions of the people in the organisation.

Whether the cues are internal or external, there is the need to create meaning out of them. The process of having an in-depth understanding of the cues is senseshaping. This is the stage where various meanings are generated from the organisation concerning what is about happening, happening or has happened.

The outcome of the senseshaping will determine whether sense was made about the crisis or not. Senseshaping outcomes can be guided, fragmented, restricted and minimal based on the person communicating the crisis. Management will have to involve in sensebreaking (analysing the cues to understand what is happening) and sensegiving (informing other staff about what management thinks of the cues picked).

The crisis situation helps the management and staff of the banks to attribute the causes of the crisis. This may be internal or external attributions. The level of attribution (low, moderate and strong) can create a sense of positivity or negativity around whoever the crisis is attributed. When the attribution is positive, the person the attribution is directed to evokes sympathy while the person evokes anger when the attribution is negative.

The attributions, which underscore the nature of the crisis situation, therefore becomes that benchmark to determining the type of crisis response strategy to be employed. The choice of strategy is dependent on the level of threat the crisis pose to the organisation. The crisis situation helps stakeholders to assess the crisis responsibility and to know which methods to use to control the reputational damage of the crisis on the organization.

The conceptual framework shows a cyclical journey of managing crisis with the assumption that crises keep occurring in organisations. Hence, managers are in the continual resolution of crisis so far as the organization is in existence.

2. Methodology

The study approached the topic from a purely qualitative approach, using the social constructivist paradigm. By this, the study bracketed itself philosophically by arguing that the responses and opinions expressed were subjective (Grix, 2004; Punch, 2005), the nature of knowledge is relative (Chalmers, Manley & Wasserman, 2005; Frowe, 2001), the study used a naturalist methodology and balanced ethical considerations (Carr & Kemmis, 1986; Creswell, 2013). The design employed was the case study. Due to the nature of a case study and the criticisms levelled against it, the study triangulated the methodology as well as the theories to give an in-depth understanding of the banking sector crisis. The data collection methods were the focus group discussions involving staff of the banks and in-depth interviews. Interview and focus group discussion guides were developed. Data was gathered after schedules had been discussed with the respondents. Data was transcribed and analysed using thematic analysis. Various themes were generated and discussed.

For each research question, various themes and sub-themes were generated and discussed with recourse to the literature. On research question one, which looked at the sensemaking of the communication processes, themes such as sources of cues, communicating the crisis and outcome of the senseshaping process were found. The outcome of the senseshaping process also had a sub-theme called deceit. For research objective two, which focused on the internal communication channels employed during the banking crisis, the study identified themes such as the communication channels with

five sub-themes, and effectiveness of chosen channels with one sub-theme. Objective three considered the internal communication response strategies. At this point, banks as victims of the crisis, banks as responsible for the crisis, and crisis response strategies were obtained. In all, eight major themes, with nineteen sub-themes were generated and analysed. The themes were discussed within the conceptual framework, the theories and literature from other scholars.

3. Findings/Results

The staff picked cues about the crisis from both internal and external sources. The staff were able to pick cues about the crisis through communicating with the media, friends, other staff and management of the banks. Some also got to know about the crisis through happenings in the society such as panic withdrawals and rumours. The grapevine communication channels also provided cues to the banking sector crisis. Management used restricted senseshaping to explain the events further. However, in some of the banks, the sense-making of the crisis communication was guided.

Management employed various channels of communication to talk to the staff about the crisis. These channels included face-to-face, electronic mails, intranet 2.0, social media, telephones and durbars. The study found that in terms of the richness of the channels, face-to-face, intranet 2.0 and WhatsApp were mostly used and appeared to be richer (effective) than the notices on board, memos and telephones. What determined why particular channels were chosen was dependent on where the information was coming from, the sender of the information, how quick the channels were able to send and receive information and the channel's ability to give report considering message delivery and monitoring.

On the type of internal crisis response strategy, the banks employed the non-existing strategy, the distancing strategy, and the suffering strategy. By non-existing, management claimed the banks were not facing any form of crisis. However, when things became overwhelming, they began to use the distance strategy. This way, they acknowledged the existence of the crisis but distanced themselves from it, blaming other people to be the cause of the crisis. Finally, the banks claimed to be victims of decisions taken by the BoG. Hence, they employed the suffering strategy.

The findings, in terms of who was actually responsible for the crisis was split. While a section of the staff blamed management for the crisis, others said it was the BoG's fault. The BoG was blamed for engaging in politics and showing of power, not sensitive to the challenges of local banks, and BoG's officials were engaging in acts of corruption and nepotism. On the other hand, a chunk of the responses indicated that management of the banks were responsible for the crisis and its aggravation. Management was accused of mismanaging the banks through signing fat cheques for family and acquaintances, and also paying BoG officials to keep mute about the banks' true state. What aggravated the situation and created an internal upheaval was the fact that Management was hiding information about the crisis from the staff; they were not giving them the right information, and there were no communication professionals at the time to expertly communicate to staff to reduce the anxiety and shock the crisis brought. Again, there was so much stakeholder power and struggles among top management and other staff of the banks.

4. Conclusion

Internal communication was relatively poor in the banks. Even though banks are one of the most regulated institutions (Heremans & Pacces, 2011) and are therefore supposed to

send daily reports to the BoG, ironically, the junior and middle staff hardly gets to have any information about happenings in the bank. The culture of keeping information from people because of their level in the banks was very high. It seems that Management knew everything and other staff knew very little. The knowledge gap was so wide that it created ambiguity, curiosity and disparity during the crisis (Golman & Loewenstein, 2010). There have been many banking sector reforms in Ghana since 1982. What happened in 2018 was not new to the sector. Some of the staff believed there was enough liquidity to have met the GHC400 million reserve by the BoG. Politics, both within and outside the banks, was a predominant theme. National politics had a way of creating challenges in the banking sector. For some people, the whole idea of the collapse, and subsequent mergers, was all a political agenda driven by some politicians in the country who also managed banks and felt the other banks belonged to their opponents. Though that is contestable, the evidence showed that majority of the banks had a relationship with the previous NDC government. If that is the case, then what it means is that the BoG itself is not autonomous in taking decisions that would improve the banking sector. Communication is the circulatory system of organisations. Crisis communication as a special field was ignored by the banks. Owing to the fact that banks can collapse within seconds (Gorton, 2010), and the international financial sector can cause shocks to any banking institution (Heremans & Pacces, 2011), banks are regarded as part of high risk institutions. Due to this, crisis communicators play an important role in the successes and failures of banks. The channels for communicating crisis have changed over time. Regarding the effectiveness of the channels, new media forms are providing every option that face-to-face communication does, with the exception of touch. The banks made good use of these new channels, though at the last hour. It is important to recognise staff of the banks as shareholders who need information to survive. True, not every information is worth sharing with people, however, ones that can affect the existence of the people must be communicated to them. Keeping people informed builds trust and support for management.

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Ensuring sustainable industrial harmony in the midst of crises

Clemence Kotochie & Velthuizen Andreas
University of South Africa
64107426@mylife.unisa.ac.za; velthag1@unisa.ac.za

Abstract
This is an extract from an ongoing PhD study. The purpose of the study is to determine the appropriate dispute resolution method for resolving disputes in Ghana. Trans-disciplinary approach has been adopted. Mixed methods approach which employed interviews and survey questionnaire is being used. Dispute resolution stakeholders in Accra was the population of which 320 were purposively selected as the sample size. The study will fashion a mechanism for determining appropriate dispute resolution method to use in ensuring sustainable harmony and settle the debate on the appropriate dispute resolution method in Ghana.

1. Introduction

This study looks at dispute resolution in organizations especially in crises moments such as COVID-19. The objective of the study is to determine the appropriate dispute resolution method to use to resolve disputes especially in crises moments. Industrial sustainability, a key concept in business today, hinges on the principle that the organization must survive to benefit future generations, not to thrive today at their expense. Specifically, it posits that in an attempt to satisfy the interests and expectations of present generations, those of future generations should not be hampered/compromised. However, crises threaten this concept. This is because crises situations breed and heighten disputes at the workplace. COVID-19 is one of these crises which has changed the work environment dramatically with its attendant disputes.

Problem Statement

About 400 million permanent jobs were lost as a result of COVID-19 as at second quarter of 2020 with 1.6 billion informal sector workers constituting 76% of employment in the informal sector worldwide either been locked down or are working under very constrained

situations (ILO, 2020). In Ghana, 770, 000 workers (nearly 26% of the total workforce) had their wages reduced with 42,000 employees being laid off (GSS, 2020). There was also reduction in working hours for 700,000 workers. Again, 77.4% of households interviewed by the Ghana Statistical Service had their incomes reduced; about two million (2,000,000) workers did not work due to COVID-19 related safety concerns; more than one million individuals did not work between the period 3rd to 9th June, 2020 due to suspension of work; with 83% of persons engaged in non-farm family businesses having their incomes reduced with 22 million persons having their incomes reduced since March 16th, 2020 (GSS, 2020). Poverty rates have increased astronomically as a result. While demand has been marginalized, supply chains have been disrupted. Threats posed to the fundamental principles and rights at work include: (1) millions of families without income and no savings to fall back on; (2) intensified discrimination in employment and occupation. The impact of this crisis has been devastating and unprecedented with many job losses, many pay cuts, collapse of businesses, dramatic change in work environments, introduction of new rules and conditions. Working from home has become the order of the day but this has blurred personal and professional lives. Many varied and unimaginable disputes have erupted in the workplace. Employment contracts have been endangered. Businesses need to navigate these novelties with creative approaches in order to survive and make sustained impact.

2. Relevant Literature Review

Theoretical review

Conflict Theory: It sees conflicts as inevitable and unavoidable in every social setting. It recognizes that a certain level of conflict is desirable. However, if it exceeds that level then there is the need for intervention to have it resolved (Elmagril, 2013). Therefore, conflicts need to be kept at a level that will allow for effective human interactions. The theory's emphasis is on the handling of disputes. It argues that effective or appropriate resolution of conflicts stirs and enhances innovation and creativity (Robbins & Judge, 2008). Increased vitality of human resources ensures increased organizational performance hence the need to resolve disputes effectively. Lipsky and Avgar (2010) argue that conflicts are colourless – neither good nor bad, is it how conflicts are handled that colours them. Mastery over and employment of appropriate dispute resolution methods to resolve them when they do occur is imperative. When properly handled, conflicts could serve as springboard for engineering creative solutions, implementing transformational changes and increasing output and productivity. This is very critical in these times.

Stakeholder Salience Theory: A stakeholder is anybody or entity that has the potential to affect or that is affected by the attainment of stated (organizational) objectives (Freeman, 1984). Stakeholder salience theory posits that a stakeholder can be identified by its possession of power to influence the enterprise, legitimacy of its relationship with the enterprise, and the urgency of its claim on the enterprise (Mitchell, Bradley & Wood, 1997). Stakeholders who have the ability to either keep the dispute alive or have it resolved are described as having power (Freeman and Reed, 1983). Legitimacy is a relationship that cannot be disputed if the dispute is to be resolved. Urgency means those whose role is urgent if the dispute is to be resolved. If a party in dispute decides to have the dispute resolved who can he not leave out? Time and importance or criticality as identified by Mitchell and Bradley (1997) are considerations. This theory explains the choice of respondents for this study.

African Humanistic Values and Harmony Model: Faris (2018) sees this model as hinging on *Ubuntu*, that is, human interconnectedness. Communal integration and regard for the dignity of personhood are its bedrock. This respect for human dignity informs a reconciliatory mindset and approach to dispute resolution. Dignity is whole and total, that is, spiritual, physical, cultural as well as material wellness. The model sees disputes as disrupting the social harmony that exists. This makes it natural and easy to respond to conflict situations in a manner that ensures reconciliation as a step towards restoring social harmony and cohesion. The model focuses on reconciliation and restorative justice, hence it is therapeutic ensuring peacekeeping and social cohesion (Faris, 2018). Harmony is an essential commodity in the workplace.

Empirical review

Industrial Harmony: Labour is the main determinant of industrial productivity (Ugoani, 2019). However, industrial disputes disrupt flow of operations and productivity (Orga & Monanu, 2020) and this explains why no effort is spared in ensuring industrial harmony. Industrial harmony is the existence of an atmosphere of willing cooperation between workers and their employers on conditions of service and towards the attainment of organizational (agreed) objectives. Orga and Monanu (2020) provided six ingredients of industrial harmony which are: (1) no grievance; (2) no dispute; (3) no industrial action; (4) adequate and timely payment of compensation and benefits; (5) appropriate placement of workers; and (6) proper management structures. However, it is a near impossibility to have no grievance and no dispute in the work place since it is a human institution. What is needed are friendly structures for airing grievances timeously and having them fully and properly resolved speedily. Industrial harmony enhances productivity and improved performance, improved economic growth, and better living standards and quality of life (Orga & Monanu, 2020), it creates a conducive working environment which enables disputes to be resolved amicably without resorting to industrial action. Industrial harmony therefore needs to be jealously guarded.

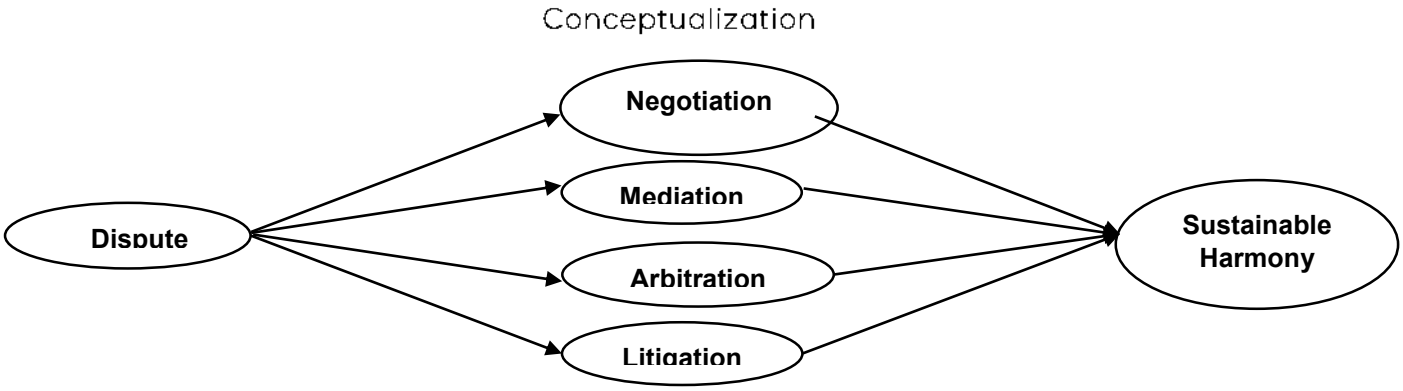
Sustainable dispute resolution

Dispute which is disagreement over values, beliefs and resources (Coser, 1957) has been in existence since creation (Cohen, 2016) and will remain with man till the end of time. Sources of dispute are nature of man, competition for scarce resources, conflicting interests and values, confrontational roles, quest for power, ill-defined responsibilities, change, unhealthy organizational environment, basic needs denial, and competitive systems (Nwasike, 2002). Substantive issues, emotions (Dana, 2010; Hopeson, 2012), beliefs and values (Hopeson, 2020) constitute the anatomy of disputes. A healthy means of resolving organizational disputes is a critical ingredient towards ensuring organizational sustainability (Nweze, 2019). That is why the ILO believes that the future of the world of work is cooperation between labour and management in ensuring decent work and peace (Nweze, 2019). Indeed, Abdulkareem (2019) advocates for a better way of handling labour disputes to prevent strikes and industrial strife. This is critical because sound management of labour relations is a sure way of ensuring industrial harmony, increased performance and sustainability (Akanwa and Ohiri, 2003). That is why Morgan (1993) advocates for use of soft' approaches in 'fight to death' situations if painful outcomes are to be avoided.

The ILO Declaration on Fundamental Principles and Rights at work obligates ILO Member states to respect and promote four categories of principles and rights, two critical ones which are freedom of association and right to collective bargaining; and elimination of employment and occupational discrimination (ILO, 2020). This partly explains why, both

local socio-political actors and traditional community based judicial; and control structures are used to resolve conflicts (Dzivenu, 2008; Kirby, 2005). The focus of traditional dispute resolution is reconciliation and reintegration with the aim of re-establishing harmony in the community (Boege, 2006) and indeed in the workplace. Indigenous dispute resolution methods were seen as healing processes (Chereji & King, 2013) and have remained as such. Kariuki (2015) made the point that despite the many years of neglect, despise, and disdain indigenous traditions and customs have stood the test of time. It is interesting to note that courts resort to ADR (other dispute resolution methods) where dispute underlining are socio-cultural and psychological, and fall outside the domain of law (Ngira, 2018).

Sustainable dispute resolution is one that enables disputants to be better off at the end of the dispute resolution process than they were at the start of the process (Carneiro et al, 2014). The parties are healed at the end of the process and resolve to work together peacefully for the growth of the organization (for their mutual benefit). Justice (fairness) (Garth, 1992), speed (Priest, 1989), satisfaction (Wang, 2000), decision enforceability (Cheung & Suen, 2002) and reconciliation (Hopeson, 2012) are key ingredients of this process. Therefore, contextualization (Lederach, 2000), and adaptation of peace efforts (Stover & Weinstein, 2004) are sine qua non in attaining realistic and sustainable peace and harmony. That is why indigenous dispute resolution approach uses indigenous legal traditions and customs to resolve disputes with the aim of ensuring restorative justice (Hewitt, 2016). Negotiation, Mediation, Arbitration and Litigation are the most common dispute resolution methods (Oklahoma Bar Association, 2015). Nature of disputes and issues in dispute (Shodgh, 2010); cost (Wang, 2000); speed and desired outcome (Cheung and Suen, 2002) constitute a mechanism for determining an ideal dispute resolution method.



Source: Author's conceptualization from literature review

3. Methodology

Research Design: Mixed methods approach is being used to enhance data validation through cross verification to overcome the weaknesses and problems in a single method, and to identify what one method will not observe. Specifically, the researcher will undertake triangulation where interviews and a questionnaire will be used to collect data using a Qualitative-Quantitative Sequential Design.

Data collection method: Survey method is being used to collect the data because it has been widely used in social science studies with much success (Yin, 2003b). **Data collection instruments**: Data will be collected using interviews and questionnaires. Interview schedule and a 5 point Likert scale survey structured questionnaire (mailed and self-administered) adopted will be used. Interviews will be conducted using semi-structured interview schedule via zoom and telephone. Structured questionnaires were used as they allow all respondents to answer the same questions coupled with provision of options to choose from (Creswell & Plano, 2011). **Sampling technique**: Purposive sampling has been used because the researcher wishes to discover, understand and gain insight hence the need to select a sample from which the appropriate information could be obtained (Merriam, 2000). **Sample size**: The sample size is 320 made up of three strata: disputants (108), litigation practitioners (judges and lawyers (106)), and ADR Practitioners (106). **Data analysis**: Qualitative data will be analyzed by identifying thematic responses as well as contents and report same. Statistical Package for the Social Sciences (SPSS) will be used to analyse quantitative data collected.

4. Conclusion

At the end of this study, three contributions are expected. First, theoretically, the work will settle the long standing debate on which dispute resolution method is ideal for resolving long standing/protracted disputes. Second, practically, this work will craft a very sound mechanism for use in determining an appropriate dispute resolution method for resolving disputes. Third, policy makers will have a very credible basis for crafting a policy that will lead to sanitizing the dispute resolution landscape via proper regulation of the dispute resolution field.

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The Socio-Economic and Demographic effects of the COVID-19 Pandemic. The Case of Ghana

Andrew Kweku CONDUAH[1], Erika Mamley OSAE[2] & Mary Naana ESSIAW[1]
[1]Institute of Work, Employment & Society (IWES), University of Professional Studies, Accra
[2]Faculty of Management Studies, University of Professional Studies, Accra
andrew.conduah@upsamail.edu.gh ; osae.erika@upsamail.edu.gh ; mary.naana-essiaw@upsamail.edu.gh

Abstract
The COVID-19 plague is causing untold fear and challenging the world. As at 24 October 2020, 42, 055, 863 cases of COVID-19 with the virus itself had already taken the lives of some 1,141,567 people. As the virus spreads rapidly to developing countries, health and social protection systems have been overwhelmed. Exceptional global travel bans and stay-at-home orders have affected over 90% of the world population and wide-spread restrictions on public gatherings, movement of people and goods, as well as tourism mostly ceased in March and saw some easing by June 2020. Early evidence on impacts on air travel, shipping, hotels, restaurants, beaches and scenic places have been devastating. Tourism is especially susceptible to measures that are usually adopted to fight pandemics because of restricted mobility and social distancing. The paper discuss the socio-economic and the demographic effects of COVID-19 in Ghana and explores how the plague may change society.

1. Introduction Purpose/ aim & background)

Following its emergence in China in December 2019, severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2), the causative agent of COVID-19, has spread globally, as of 12:39 pm CET, 17 March 2021, there have been 120,164,106 confirmed cases of COVID-19, including 2,660,422 deaths, reported to WHO. As of 16 March 2021, 363,691,238 vaccine doses have been administered. Ghana has a total confirmed case of 88,228 with 698 deaths. Being of novel nature, there has been social, demographic, economic and even cultural ramification on countries in West Africa and indeed all parts of the globe. Consequently, this paper recounts the magnitude and evolution of the pandemic especially in the Ghanaian case and to explore the social, fiscal and economic measures adopted by the Government of Ghana with the view of determining its consequences.

2. Methodology

The paper is situated in the qualitative paradigm of research that used Corpus Construction in the selection of material to represent a whole making it functionally equivalent to sampling but structurally different. It uses secondary sources focused primarily on archival data and applied documentary methods mainly in studying documents in the form of descriptives to identify trends, frequencies and interrelationships between all the socio- economic measures adopted by the Government of Ghana to contain the pandemic. Its demographic consequences is also explored.

3. Findings/results

Socio- economic impact of the COVID-19 pandemic on the economy of Ghana – review

Government response to the virus was tailored after the lessons derived from countries in Asia and Europe. Italy, Spain and United States of America (USA) were severely impacted by the plague due to the slow response to the plague, but Ghana has been widely commended for its response to the plague though sections of the citizenry believe that Ghana's response could have been initiated earlier. Some of the measures taken by government are closure of all borders, mandatory quarantine and testing of incoming travellers, partial lockdown of selected areas identified as hot spots and more recently gradual easing of restrictions imposed on citizens. This could perhaps explain why the mortality rate is low in Ghana (Source: Ghana Health Service, 2020 https://www.ghanahealthservice.org/covid19/[7/27/2020 11:11:15 AM]

Measures to mitigate the pandemic (Health and health-related response)

Ghana has been compelled by the plague to bear extra expenditures to support its strained health sector, while cushioning families and businesses against unexpected economic disruptions. Government provided over 300,000 COVID-19 test kits, extra allowance to frontline health workers, income tax exemption for all health sector workers, hire over 1,000 contact tracers, supply households with free water, free electricity for over 50 percent of the population and provided GH¢600 million to support small and medium scale enterprises under the Coronavirus Alleviation Programme. Additionally, an amount of GH¢328 million was obtained from the World Bank to support the implementation of the COVID-19 Preparedness Plan activities submitted by the Ministry of Health.

The initial severe movement restrictions and the recent gradual easing continues to pose significant challenges to the Ghanaian economy. The sectors heavily affected include the hotel and hospitality industry, foreign direct investment, trade and industry, agriculture, health, transportation, manufacturing, real estates, financial and education. Households and businesses have equally been hard hit with significant job losses and reduced incomes. The CAP Business Support Scheme (CAP BuSS) of GH¢600.0 million was designed to specifically support micro, small and medium-sized enterprises (MSMEs) through the National Board for Small Scale Industries (NBSSI), and business and trade associations with selected commercial and rural banks, to grant soft loans with a one-year moratorium and two-year repayment period for MSMEs (Source: www.nbssi.gov.gh).

COVID-19 Private sector fund

The private sector did not rest on their oars for they mobilised critical support from the business community to help Government effort in setting up the Ghana COVID- 19 Private Sector Fund to provide critical interventions to Ghanaians. Other organisations such as the National Commission for Civic Education (NCCE), the Ghana Psychological Association (GPA), and the Ghana Medical Association (GMA), with support from media and

communication consultants, a total of 1,476 representatives from various institutions such as Ghana Journalist Association (GJA), Ghana Health Service (GHS), Security Agencies and Institute of Human Resource and Management Practitioners (IHRMP) were trained to respond to the growing stigmatisation of COVID-19 patients and recovered persons. Until the advent of the plague, the country could not boast of a single infectious disease treatment centre but the Fund has undertaken to construct four 100-bed facilities each with a 21-bed Intensive Care Unit, a level 2.5 laboratory and staff block in Accra, Kumasi, Tamale, and Takoradi. The first of this four was commissioned in July 2020.

Possible demographic impact

The COVID-19 pandemic resulted in teenage pregnancies of school going girls in Ghana over the period they were not in school. Unintended pregnancies and unplanned births can have serious health, economic, and social consequences for women and their families. One immediate outcome of some unintended pregnancies is induced abortion, which is unsafe in many countries of which Ghana is no exception due to restrictive abortion laws. As a result of this, abortion often damages women's health and sometimes results in their death. Unintended pregnancy levels can also point to gaps in access to and use of contraceptives in Ghana.

Adapting

It is clear more than half of the global workforce is working remotely as the pandemic continues to threaten health but it remain to be seen if workforce can accomplish most tasks remotely without a significant drop in productivity or quality. This has resulted in a re-calibration of what is now "new normal", such as a hybrid workforce and distributed workplace. This will mean that, the workplace is distributed across home, office and satellite offices. Such teams must be virtual ready and managers must know how to manage, coach, collaborate, evaluate performance and motivate their team remotely.
Healthcare, education, finance and businesses large and small are growing and improving with the help of video communications where as a result of the pandemic, hundreds of thousands of small business owners have maintained and even grew businesses using video to connect with customers. In the near future, some organisations will adopt a hybrid-work model, with certain days in the office and others remote, and might align employees' in-office and remote schedules to create equity.

COVID- 19 effects on mobility and migration

The main effects here was the immediate reduction of mobility and migration as well as some contraction in economic and social interaction within and among countries. The transport sector also witnessed a decline in passengers. Commuter mini bus operated at 70 percent load capacity and inter-city buses also operated at 50 percent between March and May. Government figures showed that Metro-Mass Transport recorded a decline in monthly revenue from GH¢5.5 million to GH¢2.1 million. The Intercity STC Company lost expected revenue of GH¢5.0 million in previous months to average of GH¢3.0 million since March 2020. These among other factors forced most of these institutions to resort to financial institutions to honour their pay roll obligations in their bid to avoid layoffs (Mid - Year Review and Supplementary Estimate, 2020).

COVID- 19 effects on demographic dividend

The first is that investments in family planning and in health are key factors, since they affect education, employment, labour force participation and poverty among Ghanaian youth. The second is that investments in infrastructure such as housing, sanitation, and

drinking water should also be prioritised, since safe living is a basic human right, and it is important for young people and women especially. Third, Ghana has to be ready to face an ageing population, and so more attention should be given to healthcare, pension schemes and elderly care.

Future social, demographic and economic implications

The plague has rack unimaginable havoc in all the facets of society particularly in the aviation, shipping, recreational facilities such as hotels, restaurant, beaches, scenery places like Kakum national park, Ankasa forest reserve, Nzulezu, castles, various sporting activities, education among others. The loss of revenue and jobs underpins the need for hotels with conferencing facilities to seriously consider digital platforms as an alternative to traditional conferencing facilities. In like manner, educational facilities have invested huge sums of money to improve their information technology infrastructure.

There is entrepreneurial opportunities for budding and existing Information Communication Technology (ICT) and engineering related jobs for automation. Already in Ghana, some doctors consult using zoom while university lecturers, thesis defense and graduation ceremonies are done virtually. On the other hand, acceleration in automation may lead to the disappearance of routine jobs, aggravating job and wage polarization and exacerbating income inequalities. Altogether, this can lead to permanently higher levels of unemployment and further polarisation of labour markets. With most hotels being closed or experiencing huge lower tourism numbers, 2020 industry revenue estimates is likely to drop. Presently, it is uncertain how accommodation businesses can make sure that rooms are safe for newly arriving guests, or how individual COVID-19 cases occurring in accommodation businesses would be handled.

4. Conclusions

This paper has provided a cursory overview of the ongoing crises as at August 2020. The magnitude of the plague has shook the socio-economic morphology of the country. It has exposed the chronic health challenges in our country such as the need to build four infectious disease centres in the four biggest cities in Ghana as well as eighty district hospitals in new regions. It has also exposed the vulnerable and unsustainable jobs mostly in the informal sectors who lack social protection and are very vulnerable. There is also the need to rethink the tourism sector in general especially those in the aviation and pleasure accommodation as well as all the ancillary jobs aligned to the tourism sector in a way to better promote the Sustainable Development Goals (SDGs). It has been suggested that industry players, policy makers and researchers may support nationalism and tighter borders even in the longer horizon.

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The search for the corporate objective: observations from the COVID-19 pandemic

Gertrude Amorkor Amarh
Upsa Law School
gertrude.amarh@upsamail.edu.gh

Abstract
The Covid-19 pandemic has stimulated a return to a discussion of corporate theory and what the proper role of business should be in society. The role of business organisations have traditionally been seen to be profit maximisation for shareholders, through the carrying out of the authorised business of a company. The above view has however been questioned on many grounds, particularly considering the fact that the operations of businesses directly or indirectly affects other individuals not involved in the business of the company, and by extension, the society as a whole. The Covid-19 pandemic has particularly demonstrated that businesses can, and indeed should be responsive to the

needs of society, sometimes even at the expense of profit-making. Adopting a desktop, library based doctrinal research methodology, and situating the discussion within a theoretical framework of the contemporary shareholder/stakeholder corporate governance discourse, this paper suggests that the Covid-19 pandemic has demonstrated that the role of business must extend beyond profit maximisation to meet the needs of other stakeholders. In order to create sustainable and responsive businesses, the role of businesses must be redefined globally to ensure that long term value maximisation and related goals are at the core of business.

1. Introduction

This paper seeks to find out what the proper role of businesses in society should be, normatively and positively, on the basis of events arising out of the covid-19 pandemic. The search for the corporate objective in the context of the Covid-19 pandemic will necessarily involve an analysis of the following questions;

i. Whether business and society are necessarily connected and if so;
ii. Whether businesses should look beyond profit maximisation and consider the needs of the society within which it operates.

Following the initial introduction, the writer will perform an exposition on theoretical underpinnings of the corporation, focusing particularly on contractarian theories. The origin and current state of the shareholder/stakeholder debate will then be considered. The paper will then draw on lessons from the covid-19 pandemic and how the pandemic may have given a decisive answer to the ongoing debate. The regulatory framework for the conduct of business in Ghana will next be analysed to determine the position of Ghanaian law on the debate. The paper ends with findings from the research and recommendations aimed at further strengthening the connection between business and society.

The debate in the legal literature about corporate personality which began in the 1890's resulted in three points of view; the fiction or artificial entity theory, the contractual/association theory and the real entity theory.[7]

The seminal work of Berle and Means in The Modern Corporation and Private Property (1932) analysed the result of the 'corporate revolution' in the United States at the time with an end result of 'the separation between ownership and control'. This work also cast doubt on the received wisdom under US law at the time that generating profits for shareholders was the objective corporations should pursue. To Cheffins, however, the analysis by Berle and Means was provocative since it implied that the corporation needed to be understood not only as a business entity but also as a social and political institution.[8]

The Law and Economics movement led to the development of the Nexus of contract theory which has dominated corporate theory for the past 30 years. The corporation as a 'nexus of contracts' mediates the complex relationships of those who associate voluntarily with the corporation, in particular the multitude of different classes of creditors – debt investors, employees, suppliers, consumers – and equity investors.[9]

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[7] B Cheffins, 'Corporations' in Peter Cane and Mark Tushnet, (eds.), *The Oxford Handbook of Legal Studies*, (Oxford University Press, 2003): 485-509

[8] Ibid

[9] Seminal: M Jensen and W Meckling 'Theory of the Firm: Managerial Behavior, Agency Costs, and Ownership Structure' in M Jensen *A Theory of the Firm: Governance, Residual Claims, and Organizational Forms* (2003) 83, 88

All the above laid the foundation for the Shareholder vs. Stakeholder debate. The pith of the Shareholder theory is found in the words of Sir Milton Friedman that, 'There is one and only one social responsibility of business-to use its resources and engage in activities designed to increase its profits so long as it...engages in open and free competition, without deception or fraud'.[10]

Post et al argue that the stakeholder theory asserts that managers have a duty to both the corporation's shareholder's and "individuals and constituencies that contribute, either voluntarily or involuntarily to, [a company's] wealth-creating capacity and activities, and who are therefore its potential beneficiaries and/or risk bearers.[11]

Chiu argues that it is time to recognise the negative distortions in company law that flow from shareholder primacy and embrace a case for reform.[12] In the context of the Covid-19 pandemic, Sheth posits that Covid-19 has also pointed out the interdependence between the government, the business, and the local community. To him, business, nature, and society are interdependent for mutual survival during the present threat of the COVID-19 pandemic.[13]

This debate has practical consequences for corporate law and society as a whole. Depending on how the objective of the company is conceptualised, certain expectations can legitimately be required of it. The novelty of the pandemic leaves a clear gap in literature that focuses on how the debate on the corporate objective has been influenced by the pandemic. This research therefore seeks to make a contribution towards filling the said gap.
In the case of Ghana, the Companies Act, 2019[14] appears to have created a conducive milieu for businesses to realise their interconnection with society. The writer argues that the Act largely promotes the stakeholder view of the Company through many of its provisions. To a large extent, the 'practical' abolition of the ultra vires doctrine gives companies the flexibility to adapt their business to the changing needs of society when the need arises. Also, the onus placed on directors to have regard to the impact of the operations of the company on the community, among other duties, seems to highlight the expectation of the law regarding the relationship between business and society.[15]

2. Methodology

This research adopts a black letter research methodology. Corporate theory being at the core of the research, the writer adopts both primary and secondary sources of law to analyse and answer the research questions posed. The choice of this methodology allows the writer to properly analyse the literature on the rival theories on the role of business in society and reach a conclusion on the basis of the analysis conducted. Statutes, books, journal articles and commentaries are all employed by the writer in her analysis.

3. Findings and conclusion

[10] Milton Friedman '*The Social Responsibility of Business to Increase its Profits*' New York Times Magazine, September 1970
[11] J.E Post et al., '*Managing the extended enterprise: the new stakeholder view*' (2002) 45 California Management Review 5
[12] Iris H-Y Chiu (2016) Operationalising a stakeholder conception in company law, Law and Financial Markets Review, 10:4, 173-192, DOI: 10.1080/17521440.2017.1309161
[13] Sheth, J. Business of business is more than business. Industrial Marketing Management 88 (2020) 261–264
[14] Companies Act, 2019 (Act 992)
[15] Companies Act, 2019 (Act 992) s 190

On the basis of the analysis done, the writer concludes that there is an indisputable connection between business and society. For that reason, there is sound policy reason for asserting that the era of shareholder primacy has largely been sounded the death knell by the Covid-19 pandemic. Also, that normatively and positively, the Stakeholder conception of the company appears to be the preferable conception of the objective of business.
To conclude, the writer makes the following recommendations, among others;

a) There is the need for the regulatory framework for businesses to explicitly recognise and enforce the interconnection between business and society through various mechanisms.
b) Adaptation of corporate policies to suit ideals of the Stakeholder view.
c) Enforcement of directors duties.

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Public health expenditure and containment of pandemic: evidence from the covid-19

Albert Opoku Frimpong
Department of Banking and Finance, University of Professional Studies, Accra
frimpongao@gmail.com

Abstract
At both macro and micro levels, containment of a pandemic or endemic yields higher utility, higher productivity, positive externality, and reduction in mortality. The importance of resilience of health systems in the period of pandemics has become an important international issue. This paper investigates the contribution of public health expenditure to health systems resilience to contain the coronavirus disease 2019 (COVID-19). The paper uses cross-sectional data on 154 countries, sourced from the World Bank's 2021 World Development Indicators and World Health Organisation's 2020 Coronavirus Datasets. The results of the probit regression model show that containing the COVID-19 is greatly associated with increases in public health expenditure over time than a one-time increase in public health expenditure. Also, the results show gross domestic product per capita and population density to have positive effects on spread of COVID-19 while tertiary education and number of physicians have negative effects. Policy implications of the paper include public health expenditure allocated to both public and private health facilities, but not only public health facilities, would increase the pace towards containing pandemics and more health facilities and physicians are recommended in high population density areas prior to pandemics.

Key words: *Public health expenditure, COVID-19, pandemic, health system*

1. Introduction

Coronavirus disease 2019 (COVID-19) is an infection caused by a novel pathogen called SARS-Cov-2 (Chen et al., 2020; Yang et al., 2020). The disease is contagious (Yang et al., 2020). Early studies on COVID-19 found the number of people an infected person will infect others to range between 1.5 and 3.5 (see WHO, 2020a; Zhao et al., 2020; Read et al., 2020;

Majumder, 2020). As at March 04, 2021 at 23:59 GMT, the global (African) total cases had increased to 116,200,501 (3,966,379) and active cases stood at 21,760,471 (333,864) (WHO, 2020b).

The world is at 'war' with the COVID-19 (Ghebreyesus, 2020; Ataguba, 2020; Padula, 2020). Fighting this 'war' would not be without casualties (Lorgelly & Adlerm, 2020). A COVID-19 report by the Brookings Institution showed that the disease would have impact on economies (McKibbin & Fernando, 2020). The global economy was projected to shrink by 3.2 percent in 2020 and output losses by $8.5 trillion for the next 2 years (Sahin, 2020). The United Nations Conference on Trade and Development, UNCTAD, found a decline in global economy by 3 percent in the first quarter of 2020 and predicted a decline of 27 percent in the second quarter (UNCTAD, 2020). It is estimated that the pandemic would push more than 34 million people into extreme poverty (Sahin, 2020). The poor and vulnerable households may bear a larger burden of the COVID-19 catastrophic consequences (Aaguba, 2020).

At both macro and micro levels, containment of a pandemic or endemic yields higher utility, higher productivity, positive externality, and reduction in mortality. These benefits justify the efforts to invest in reduction in the spread of pandemics such as COVID-19. The resilience of health systems to response to a pandemic has become an important international issue. Health expenditure indicates overall consumption of medical goods and services (Kiross et al., 2020) and investment in health (Cremieux et al., 1999). A number of studies have examined how health expenditure influences health outcomes (Ssozi & Amlani, 2015; Kiross et al., 2020; Boachie et al., 2020). Nonetheless, there is scarce literature on how public health expenditure influences spread of infectious disease. This paper explores the contribution of public health expenditure to resilience of the health system to contain the COVID-19 pandemic. Given this background, the section 2 of the paper presents the methods, section 3 presents the results, and section 4 presents the conclusion and policy implications of the paper.

2. Methods

2.1 Data

The paper uses cross-sectional data from 154 countries, due to data availability (see Table 1 for the countries used for the study). Data obtained from the WDI dataset for the analysis are all but *ENDEMIC*. Data on *ENDEMIC* were sourced from the World Health Organisations' Live Update Coronavirus Dataset, 31/12/2020 at 23:59 Greenwich Mean Time. Data on the rest of the variables were obtained from the World Bank's 2021 World Development Indicators (WDI), last updated in 07/02/2021, (see World Bank, 2021). The current data available are used for the analysis. For example; in the 2021 WDI dataset, while some variables have 2019 data available; others, such as public health expenditure, have up to 2018 data. Average public health expenditure was computed for the 2000 and 2018 period.

2.2 Specification of the regression equation

The empirical estimation of the paper follows equation (1), where i is country, β is coefficient, and ε is error term. *ENDEMIC* is a dummy variable where 1 indicates a sampled country's positivity ratio (total cases divided total tests) exceeds a given threshold and thus the spread of the COVID-19 is considered endemic in the country, and 0 is otherwise. $PUBHE^j$ is public health expenditure as percentage of total health expenditure, j is a particular *PUBHE*. j comprises *PUBHE* prior to the onset of COVID-19 (*PUBHEC*), dummy for *PUBHEC* above or below the world's *PUBHE* prior to the onset of COVID-19 (*PUBHECA*),

and dummy for average *PUBHE* between 2000 and 2018 *(PUBHEPA)* above or below the world's average *PUBHE* for the same period. That is, *PUBHEC*, *PUBHECA*, and *PUBHEPA* were the public health expenditure variables used in the analysis to check robustness of the results. Control variables used in equation (1) are real gross domestic product per capita, a measure of economic activity, *(GDPCAP)*, population density, i.e. the number of people per square kilometre, *(POPDENS)*, primary, secondary, and tertiary school enrolments; *(PRIM)*, *(SEC)*, and *(TERT)*, respectively, and number of physicians per 1,000 people *(PHYSICIAN)*.

$$ENDEMIC_i = \beta_0 + \beta_1 PUBHE_i^j + \beta_2 GDPCAP_i + \beta_3 PRIM_i + \beta_4 SEC_i + \beta_5 TERT_i + \beta_6 PHYSICIAN_i + \beta_7 POPDENS_i + \varepsilon_i \quad (1)$$

2.3 Estimation technique

Positivity ratio refers to the number of COVID-19 cases per total COVID-19 tests; the higher the ratio the higher the spread of the disease, and the opposite is true. According to the World Health Organisation, COVID-19 is contained when the positivity ratio is below 0.05 and thus the disease is not considered endemic in a country. It follows that the disease is endemic in countries that have their positivity ratios exceeding the 0.05 threshold. This paper employs the 0.05 threshold for the analysis. Also, the paper arbitrarily uses 0.025 threshold for the analysis to check robustness of the results. Because the dependent variable of equation (1) is dichotomous, the probit regression model is used for estimation. *ENDEMIC*, *PUBHECA*, and *PUBHECP* are dichotomous variables. *PUBHEC*, *GDPCAP*, *PRIM*, *SEC*, *TERT*, and *POPDENS* are continuous variables. Only *PHYSICIAN* is a discrete variable. Both the continuous and discrete variables are log-transformed for the estimation.

3. Results

All the three public health expenditure variables consistently show a negative and statistically significant effect (at the 5 percent significance level) on the spread of COVID-19 but public health expenditure above the world's average across time is found to have a greater effect. Secondary and tertiary education and number of physicians are found to have negative relationships with spread of the COVID-19 while primary school education, GDP per capita, and population density have positive relationships with the disease. However, primary and secondary education and number of physicians are found to be statistically insignificant (at the 5 percent significance level).

4. Conclusion

This paper analysed the contribution of public health expenditure to the resilience of health systems to contain pandemics or endemics. The results provided evidence on containing a pandemic is greatly associated with increases in public health expenditure over time than a one-time increase in public health expenditure. A policy implication resulting from this paper is that public health expenditure allocated to both public and private health facilities, but not only public facilities, would increase the pace towards containing pandemics. Also, formulation of education policy that increases tertiary school enrolment is encouraged. Finally, economic activities which involve human movement should be reduced in the period of pandemics and more health facilities and physicians are recommended in high population density areas prior to pandemics.

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Covid-19 and Under-Utilisation of Labour across States in Nigeria

Adenuga Fabian Adekoya
Department of Economics, School of Arts and Social Sciences,
Michael Otedola College of Primary Education, Noforija-Epe, Lagos, Nigeria.
adenugaadekoya@gmail.com ; adekoyaaf@mocped.edu.ng

Abstract
Risks associated with COVID-19 are high and it includes fear, protracted illness and death. The high risks encouraged many nations to lockdown their economy. As it thus, brought much damages to the global economy especially in 2020 which Nigeria is a part. This causes low investment and discontinuation of economics activities. A situation that led to many workers either receiving have of their salaries, being laid off or made some to become underemployed. With this background, this paper examined the link between COVID-19 and labour force participation in employment for the period of economic lockdown in Nigeria. Relevant data are sourced to test the hypothesis using Ordinary Least Square (OLS). The results revealed that COVID-19 have significant positive impact on unemployment and likewise on underemployment. Policy makers are suggested to increase accessibility to credit facilities especially for people engaged in informal sector. Also, attempts should be made to increase employment generation in the country.

1. Introduction

The labour size increased over the years because of the working population increased. This increases by 1.2% from 2018 to 2020 (National Bureau of Statistics (NBS), 2020). It encouraged opportunities for economic growth. But become challenged when job was not created (ILO, 2020). That is, increase in working population requires more job space availability. Even if some people are not willing to work. It noted that an increase in labour force size can lead to rise in unemployment rate. A case is for Nigeria (National Bureau of Statistics (NBS), 2020). Between 2018 and 2020, engagement of labour in productive activities increase by 15.8%. As unemployment increases from 23.1% to 27.1%, the underemployment also increases from 20.1% to 28.6%. The present statistics is that young people comprise 60% of the country's population.

The literature noted that under-utilisation of labour create unhealthy situation for the economy (Mauro & Carmeci, 2007). Especially that high number of educated unemployed leads to civil unrest. The civil unrest characterised by violent protest and armed struggle (Oyefusi, 2010). Further, Jawadi, Mallick, Cheffou and Augustine (2019) concluded that stable economic activity must maintained to calm the crime incidence. As they found that unemployment shock drives crime rates.

To stabilize the economy is to provide measures to reduce situation that pose threat to the economy. The great threat to economy in the recent time is the case of Covid-19 pandemic. This pandemic imposed economic lockdown globally which include Nigeria. Most economic activities truncated and paralyzed in the country. For instance, the project economic growth of 2.5% truncated (Chukwuka & Ekeruche, 2020) and price of oil crash below the budgeted benchmark of $57 per barrel to $29.62 per barrel (UNDP Nigeria, 2020). Also, the small scale enterprises recorded low sales in non-agricultural goods (Oyewale, Adebayo & Kehinde, nd). Besides, trade and financial sectors suffer significant disruptions as many jobs lost both in the formal and informal sector. The youth unemployment/underemployment become high at 55% in time of the pandemic (UNDP Nigeria, 2020). Further, youth restiveness become the order of the day leading to destruction and looting of property.

Researchers have discussed the impact of Covid-19 in Nigeria. But they have not showcased how Covid-19 affect under-utilisation of labour. The significance of this paper with three reasons. One, it established the effect of poor utilisation of labour as concern Nigeria. Two, it informs the policy make to combat the problem of under-utilisation of labour. This would not be worse even if similar shocks situation arises in the future. Third, the result showed that Covid-19 increases under-utilisation of labour. It pinpoints to the government to increase investment in health sector. This affords opportunity to reduce diseases and virus effect in the economy.

Theoretical, ill-health linked to poor economic conditions (Abdur Razzaque Sarker, et al. 2016; Schofield, Callander, Shrestha, et al. 2013). That is poor health make workers to perform low. Poor performance may make workers to lose his job. Thus, this increases the chance of living in income poverty. This study hypothesis is that Covid-19 would not affect under-labour utilisation in Nigeria.

2. Methodology

To test the link between Covid-19 and Under-Utilisation of Labour, this paper considered available data. These data are sourced from National Bureau of Statistics (NBS) (2020) and Nigeria Centre for Disease Control (2020). The data is for the month of June, 2020.

Due to the nature of the data, Pool OLS used to estimate the data. Using this method, the problem of serial correlation and heteroskedastic would not arise. This means the estimate parameters fit for policy suggestions.

To test the hypothesis, the standard model below estimated. In the model, UUL is the labour utilisation in terms of under-employed and unemployed. $Covid19$ is the number of cases of corona virus. a and β are constant and coefficient determing the relation between dependent and independet variables. The subcript i denote a month data used for all the States in the country while μ_i is the error term. All the varialbes ae standardize in rate form.

$$UUL_i = a + \beta Covid19_i + \mu_i$$

3. Findings

This Section presents the findings. In Table 1, the descriptive statistics presented. That is the mean value of all the variable lies within the minimum and maximum values. For instance, the mean value of Covid-19 is 5.546 which is between minimum value of 1.386 and maximum value of 8.260. Data variability is well disperse as the standard deviation is not high.

Table 2: Descriptive Statistics

Variables	Observations	Mean	Standard Deviation	Minimum	Maximum
Under-employed	37	12.064	0.889	10.221	13.932
Unemployed Work 0 Hr	37	13.224	0.470	12.268	14.287
Unemployed 1 -19 Hrs	37	12.523	0.661	11.125	13.847
Covid-19	37	5.546	1.453	1.386	9.260

The Table 2 showed the correlation matrix. Here, values presented is significant correlated with under-employed and unemployed work 0 hour. But the value is not too high to suggest that there is any likely serial correlation.

Table 3: Correlation Matrix

Variables	Under-employed Work 20 -39 Hrs	Unemployed Work 0 Hr	Unemployed 1 -19 Hrs	Covid-19
Under-employed	1.0000			
Unemployed Work 0 Hr	0.4529** (0.0049)	1.0000		
Unemployed 1 -19 Hrs	0.5069** (0.0014)	0.7474** (0.0000)	1.0000	
Covid-19	0.3872** (0.0196)	0.3437** (0.0402)	0.2102 (0.2185)	1.0000

T-statistics are in parentheses, ** denotes 5% level of significance.

Further, Table 3 presented the result of the Pooled OLS. In model 1. The result showed that Covid-19 is significant to determine Under-employed Work 20 -39 Hrs at the 5% level of significance. That is, increase of Covid-19 by 1% leads to 0.112% increase in Under-employed Work 20 -39 Hrs. The result in model 2 is similar to that of model 1. Meaning that increase in Covid-19 by 1% would increase Unemployed Work 0 Hr (Did nothing) by 0.239%. But the result in model 3 is not significant.

Table 3: Result of the Under-Utilisation of Labour Estimation of Pooled OLS

Dependent Variable Under-Utilisation of Labour	Model 1 Under-employed Work 20 -39 Hrs	Model 2 Unemployed Work 0 Hr (Did nothing)	Model 3 Unemployed Work 1 -19 Hrs
Covid-19	0.112** (2.13)	0.239** (2.45)	0.096 (1.25)
Constant	12.600	10.724	11.981
Observations	37	37	37
R-squared	0.1181	0.1499	0.0442
F-test (Wald chi square)	4.55	6.00	1.57
F-test (prob>chi square)	0.0402	0.0196	0.2185

T-statistics are in parentheses, ** and *** denotes 5% and 1% respectively.

4. Conclusion

In examining Covid-19 and Under-Utilisation of Labour in Nigeria using cross-sectional data. It is noted that the activities of the pandemic caused by Covid-19 especially in Nigeria affect the labour utilisation. This causes reduction in their usage for productive purpose. As the number of those who are under-employed thus increased. Meaning that it made labour to be sloth. Besides, the heat of the pandemic was also felt by those who are unemployed. Since those who are working partially stopped work.

Hence, this paper suggested that policy makers should create more investment in employment generation. This is to cushion the negative effect of the poor utilisation of labour. Also, the health sector through the medical research unit be strengthen to come up with local vaccine to combat the corona virus. This is to reduce the future sum that would be spent on the Covid-19 in the country.

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Parliament and the Democratic Process in Ghana's Fourth Republic: An Appraisal

Harrison Kofi Belley
Governance Studies Department, Evangelical Presbyterian University College Ho, Ghana
harrisonbelley@yahoo.com

Abstract
Ghana's fourth republican constitution created a hybrid parliamentary and presidential system of government, making parliament an integral part of the democratic and governance systems. Parliament since then has kept a watch over the performance of the Executive, which controls the public services, to ensure that the implementation of public policy conforms to the approved developmental agenda of the state and expenditure incurred is in accordance with parliamentary authorisations. The aim of this paper therefore is an attempt to appraise the contribution of parliament in the democratisaton process of Ghana's fourth republic. The paper utilized a combination of qualitative strategies in the data collection processes. Specifically, data for the analyses contained in this paper was based on interviews conducted with officials and stakeholders in the democratization process, participant observation, review of media reports, and review of hansards obtained from the office of parliament. A conclusion drawn about the functions of Parliament is the creeping effect of ultra-majoritarian politics which enhances the power of the Executive to determine the outcome of the legislative process by mobilizing the majority seats his party controls in Parliament to get his Bills passed into law.
Keywords: Parliament, Democratisation, Constitution, Fourth Republic, Ghana

1. Introduction

The Fourth Republic of Ghana was inaugurated on January 7, 1993 at the Accra International Conference Center. On the same day, the First Session of the First Parliament was also inaugurated. This Parliament started its life facing a crisis of legitimacy. The New Patriotic Party (NPP) and the other opposition parties boycotted the parliamentary elections after participating in the presidential election; therefore they were not represented in the first parliament. As a result, the first parliament became a de facto one-party Parliament. Chapter Ten (10) of the 1992 Constitution is dedicated to Parliament. This organ of government is vested with legislative powers of the State, which is to be exercised in accordance with the Constitution. This legislative power is exercised by passing of Bills, which must be assented to by the President to become laws. The Constitution broadly assigns to Parliament the key democratic functions of representation, policy/law making, overseeing the executive, constituency service, and political recruitment. As such, parliament is expected to play a key role in protecting the rights and liberties of the citizenry, ensuring governmental transparency, accountability, and responsiveness, and to promote the social and economic development as well as the general well being of Ghanaians. Elections to Parliament are on competitive basis with the participation of political parties and independent candidates who meet the requirements set by the Constitution and other relevant laws governing elections in the country. The

tenure of each Parliament is four years and there is no restriction on the number of times an individual can seek re-election.

The crux of this paper therefore is an attempt to appraise the contribution of parliament in the democratisaton process of Ghana's fourth republic.

2. Materials and Methods

Methodologically, the paper utilized a combination of qualitative strategies in the data collection processes. Specifically, data for the analyses contained in this paper was based on interviews conducted with officials and stakeholders in the democratization process in Ghana, participant observation, review of media reports, and review of hansards obtained from the office of parliament. The use of multiple data collection strategies helped to triangulate the information obtained for the purposes of accuracy. Programme officers of the Ghana Centre for Democratic Development (CDD-Ghana), Institute for Democratic Governance (IDEG) and the African Centre for Parliamentary Affairs (ACEPA) were interviewed.

3. Discussion

Since the inauguration of the first Parliament of the Fourth Republic on January 7, 1993 it has performed some of the functions assigned to it by the Constitution.

In the performance of its oversight responsibilities, parliament debated the various State of the Nation addresses is delivered by the president at the beginning of the parliamentary year, approved the government budget statements and economic policies and passed appropriation bills for the MDAs. It has also scrutinized and ratified international loan agreements entered into by or on behalf of the government.

Moreover, debates in parliament have been lively since 1997 with an increasing near parity of seats between the NDC and the NPP. Controversial issues placed before parliament by the executive have generated vibrant debates and intense scrutiny by opposition. Also, parliament in the exercise of its oversight responsibilities has promoted horizontal accountability to some extent.

Finally, MPs have been engaging in constituency service. This service comes in two forms. The first is when MPs assist their constituents in their individual needs. The second is when MPs offer support on small development projects that provide constituents with public goods such as roads, water supply systems, schools, clinics and meeting halls. To provide this service, each MP is given five percent share of the District Assembly Common Fund (DACF). Each MP is required to identify a development project in his constituency to be financed with his or her share of the DACF.

4. Conclusion

The first conclusion drawn is that Parliaments under the fourth republic of Ghana have operated in a challenging context and have dependent on the Executive for their institutional resources. Over the years, the authority of Parliament has been undermined by the fact that the President of the republic of Ghana is constitutionally mandated to appoint majority of his ministers from Parliament, a power successive Presidents have used to their advantage. This has given credence to the widely held view by the Ghanaian public that Parliament is an appendage of the Executive. Also, the legislative and budget powers of Parliament are limited by the Constitution.

In addition to the above conclusion is a common phenomenon of a growing tendency among MPs to act along party lines on parliamentary issues. Since the inception of the

fourth republic, Ghana's electoral politics has produced a situation where the majority party in Parliament is also the party that controls Executive power. This has over the years affected the ability of Parliament to effectively exercise oversight powers over the actions of the actions of the Executive. Most of the times, the majority party in Parliament usually consider the programmes and policies of the President as that of their party and for that matter will do everything possible to take it through the approval process of Parliament. MPs from the majority party have always supported and voted for the policies that need the approval of Parliament. Again, because of the emerging culture of executive patronage that has engulfed the fourth republic, the Executive is much aware that MPs depend on the benevolence of the President and his team of ministers to gain material favours as well as electoral support in their constituencies and for that matter, carefully exploit it. Against this backdrop, MPs from the majority party usually manifest their loyalty by not posing difficult questions or raising issues of accountability and transparency during parliamentary debates. They tend to regard themselves as virtual cheer leaders for the Executive and his policies, and therefore, willingly comply with the party's official line both in committees and on the floor of the House. Any contrary behavior on the part of the majority party's MPs risks incurring the displeasure of the President and his Ministers who may see such deviance as a manifestation of disloyalty to the party. Such deviants may be denied access to development projects for their constituencies, or appointments by the President to boards, committees, commissions and to overseas delegations – appointments which carry juicy allowances which MPs of the president's party will not like to lose.

Another conclusion drawn about the lawmaking function of Parliament is the creeping effect of ultra-majoritarian politics which enhances the power of the Executive to determine the outcome of the legislative process by mobilizing the majority seats his party controls in Parliament to get his Bills passed into law.

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Unfair and unlawful termination of employment under the laws of Ghana

Emmanuel Selase Asamoah
Department of Business Administration
University of Professional Studies, Accra,
P. O. Box LG 149, Accra
emmanuel.asamoah@upsamail.edu.gh

Abstract
When the relationship between an employer and employee are terminated unlawfully or unfairly it leads to industrial disharmony and dissatisfaction on the labour front. Therefore, it requires the courts to ensure that justice prevails and further grant appropriate remedies to the injured party (ies). The problem is that, what constitutes unfair or unlawful termination as well as how the remedies available to the parties are arrived at in favour of either the employer or employee does not only depend on statutes but also on the facts of each case and interpretation of judges. Furthermore, the criteria for determining whether or not the processes and procedures leading to termination are actually unfair or unlawful as well as the criteria used in providing appropriate remedies by the court to the injured party (ies) tends to vary from case to case. The purpose of this study is to analyse the concept and ingredients of unfair and unlawful termination of employment under the laws of Ghana; to analyse how the courts have interpreted and applied constitutional and statutory provisions and other relevant laws applicable to labour in matters of unfair and unlawful termination of employment; and the approach to finding appropriate remedies for an injured employee or employer as contained in the Labour Act, 2003 (Act 651) in such matters. This study will be analytical and evaluative and therefore adopts the normative and doctrinal legal research approach. In the end, the results will equip employers, employees and labour unions with the requisite information on what the law provides on employment termination beyond what is contained in the Labour Act, 2003 (Act 651).

Keywords: unfair termination, unlawful termination, employment

1. Introduction

Unfair termination of employment denotes the process of removing an employee from office in the absence of a substantial reason. It is the removal of an employee from work for reasons which are not legal. Generally, the claim for unfair termination cannot be valid where a worker is dismissed based on genuine redundancy, incapability, or misbehaviour (Obeng-Fosu, 2007). The differences between unfair and unlawful termination is profound, nevertheless in an ordinary sense, it is quite obvious to see the words "unfair" and "unlawful" as close to synonyms. Unfair termination is an issue of statute; therefore it does not arise at common law. Unfair termination comes from the Labour Act, 2003 (Act 651). Under the Labour Act, 2003 (Act 651), for action for unfair termination to arise, there are some circumstances that must be present. The circumstances include situations where the termination employment is as a result of the employee's gender, race, colour, ethnicity, origin, religion, creed, social, political or economic status; or in the instance of a female employee, due to pregnancy of the employee or the absence of an employee from their inability to attend work due to maternity leave; or in the case of an employee with a disability, due to the employee's disability. In the case of Republic v High Court, Accra

(Industrial and Labour Division Court 2); Ex Parte Peter Sangbah-Dery[16], the Supreme Court stated that the grounds that prohibit the termination of employment under Section 63 of Act 651 are reiterations of the human rights provisions under the 1992 Constitution of the Republic of Ghana. Benin JSC noted that *"Upon a close look at section 63 of the Act, it will be noticed that the grounds stated therein as grounds of unfair termination of employment are largely taken from the Human Rights provisions of the 1992 Constitution particularly articles 24, 26 and 29 and it appears the legislature was merely seeking to give effect to those provisions."* When there exist terms in the contract executed between an employer and employee and there is a termination without adherence to the terms of the contract, then it is deemed as unlawful termination. A person alleging unlawful termination of employment is obliged to prove that the said termination was done in breach of the terms of employment or is in contravention of some statutory provisions.[17]

The problem in perspective

This study posits that, ending an employment relationship must have its basis in law, especially where the relationship is one of a contract of service, meaning there is an employer-employee relationship. The problem often arises when the worker suspects unfairness in the termination or when there is a belief that the processes leading to the termination or the actual termination is unlawful (Obeng-Fosu, 2007). Often many do not know the remedies available for them when they have had their employment terminated unfairly or unlawfully. It is argued that, when employer-employee relations are terminated unlawfully or unfairly, there are uncertainties among the stakeholders in the labour front. The uncertainty leads to suspicion and mistrust and they negatively impact on performance, commitment and productivity (Adagewine, 2014). Therefore, it requires the courts to ensure that justice prevails and further grant appropriate remedies to the injured party (ies). The problem is that, what constitutes unfair or unlawful termination as well as how the remedies available to parties are arrived at in favour of either the employer or employee does not only depend on statutes but also on the facts of each case and interpretation of judges. Furthermore, the criteria for determining whether or not the processes and procedures leading to termination are actually unfair or unlawful as well as the criteria used in providing appropriate remedies by the court to the injured party (ies) tend to vary from case to case (Mills, 2010; Adagewine, 2013).

Research objectives

The purpose of this study is to analyse the concept and ingredients of unfair and unlawful termination of employment under the laws of Ghana; to analyse how the courts have interpreted and applied constitutional and statutory provisions and other relevant laws applicable to labour in matters of unfair and unlawful termination of employment; and the approach to finding appropriate remedies for an injured employee or employer as contained in the Labour Act, 2003 (Act 651) in such matters.

2. Methodology

This study will be analytical and evaluative and therefore adopts the normative and doctrinal legal research approach. The study will requires the use of in-depth discussions, critique and analysis of matters of unfair and unlawful termination of employment. This

[16] (Civil Motion No. JS/53/2017)

[17] Morgan & Ors v Parkinson Howard Ltd [1961] GLR 68

approach ensures an in-depth examination of the issues and brings out all the relevant issues for discussion in a comprehensive manner (Creswell, 2012). The documentary data collected will be content analysed with decided cases. Evidence that were used to support the research were mainly documentary in the form of books, journals, decided cases from the Supreme Court, Acts of Parliament and the Constitution, among others. The use of the documentary sources was not merely a compilation of the information, rather, there will be extensive and adequate critique and analysis of the sources cited.

3. Result

Unfair termination of employment

The courts have had different views in disputes regarding the determination of matters of unfair termination. The posture of the court in determining matters of fair and unfair termination as well as how the laws are applied is on case by case basis. In the case of Kobi v Ghana Manganese Co. Ltd,[18] it is seen that the onus of proof of whether or not the termination was fair, and the right processes were used in the termination largely depends on the employer. The court is always interested in what the procedures or processes were applied prior to the termination and whether they ensure procedural fairness at all times. At all times, the rules of natural justice require that there is a just cause for the termination and the employee was given a fair hearing. The concept of Natural justice is made up of two main rules. The first is "*nemo iudex in causa sua,*" which means an individual cannot be a judge a matter that he or she has an interest. A person who is being investigated in a matter ought not to be part of or have direct influence in the same matter in which he or she is being investigated. The second rule is the "*Audi alteram partem*" which means "*hear the other side.*" This rule suggests that before a final determination of the matter, it is important to hear both sides of the story.

Unlawful termination of employment under the laws of Ghana

Act 651 provides for when and the ways that a contract of employment may be terminated by the parties and such termination will not be considered as unlawful. However, a termination of employment is considered unlawful when the termination does not adhere to the terms of the contract. Often the complaint that is levelled against the employer is that there was not notice given or the requirement of given of notices was not followed. When an employee alleges unlawful termination, the law places an obligation on them. The obligation is provided in the case of Morgan & Ors v Parkinson Howard Ltd[19] where the court noted that: In a claim for unlawful termination, *the Plaintiff must prove the terms of his employment and then prove that his dismissal is in breach of the said terms or that it contravenes some statutory provision for the time being regulating employment*. The same obligation was stated in the case of Kobi & Ors v. Ghana Manganese Co. Ltd [20]

A termination that is done without recourse to the contract of employment is regarded as unlawful. This position of the law was explained by the Supreme Court in the case of Bannerman Menson v Ghana Employers Association[21] where the court in discussing whether or not an employer or employee is duty bound to give reasons for termination of employment. It must however be noted that in Yeboah v Barclays Bank Ghana Ltd[22] it

[18] [2007] 13 MLRG 52 SC; [at page 86]
[19] [1961] GLR 68
[20] (2007/2008) 2 SCGLR 771 at 784 & 786
[21] [1996-97] SCGLR 417
[22] [2010] 27 MLRG 123 C.A; [at page 149]

was held that where the contract of employment has given a right to terminate or dismiss without giving reasons, but the employer has nonetheless given reasons for dismissing the employee, these reasons would be an irrelevant consideration for attempting to show that those reasons did not justify the dismissal. The law requires that in the name of natural justice, a party ought to be heard before he or she is dismissed or their employment is terminated. However, it behoves on that aggrieved party to be available when called for a hearing. The individual cannot be illusive when called for a hearing and later claim that they were not heard in the matter. They cannot hold the employer to ransom by avoiding a hearing meeting. In Williams Appiah v Cocoa Marketing Board Ltd[23] the court was called upon to determine a matter in which a dismissed employee is offered opportunity to be heard before his dismissal but that employee failed to avail themselves for a hearing.

Remedies in matters of unfair and unlawful termination of employment

In the decision by the Supreme Court in Republic v High Court Accra (Industrial & Labour Division) and Others (Ruling)[24] the case of Bani v. Maersk Ghana Limited[25] was cited in support. In *Bani v. Maersk Ghana Limited*, the Plaintiff sued the employer for the court to declare that the termination of his employment was unlawful, unfair and without any basis. The Plaintiff went to court to seek for an order for his re-instatement or in the alternative a payment of compensation. In the decision of the court, the termination was said to have been lawful as regards the facts in evidence. The court further noted that under common law the remedy of re-instatement was unavailable. Rather at common law, damages were offered for a claim for wrongful termination. Furthermore, the decision established that the remedy of re-instatement was introduced by Act 651, which has given the Labour Commission and not the courts the jurisdiction to enforce claims for re-instatement.

The court in its decision in *Bani v. Maersk Ghana Limited* cited Section 64 of the Act 651 which empowers a worker who claims his or her employment has been unfairly terminated to seek redress at the Labour Commission. If the Labour Commission finds that the employee's employment was unfairly terminated, the Commission may award him one of three remedies including an order for re-instatement. The court held at page 810 that *"these statutory remedies are made available to the Commission but not, at least expressly, to the courts...These provisions, with respect, are to be construed as not directed at the courts."* This statement has been interpreted as ousting the jurisdiction of the Court, specifically the High Court, from hearing matters of wrongful termination of employment. It is important to note that the court did not explicitly said the jurisdiction of the High Court is ousted under the common law to hear matters for wrongful termination of employment. The court indicated that the remedy for re-instatement that was not available at common law and by extension the High Court and other local courts but is available at the Labour Commission under the Labour Act, Act 651. It must be emphasized that the court in Bani v Maersk[26] did not provide authority for the decision that the Labour Act 651 indicated that only the Labour Commission may grant the reliefs under Section 64 and that therefore the High Court does not have the jurisdiction to grant the remedy of re-instatement. It thus appears that the decision was based on the English common law courts regarding differences between rights and remedies and ousting of the jurisdiction of the regular

[23] [2013] GM) C.A 105 [at pages 115-116]
[24] (J5/53/2017) [2017] GHASC 17 (26 July 2017)
[25] **(2011) 2 SCGLR 796**
[26] **(2011) 2 SCGLR 796**

courts, and since in the hierarchy of legal norms, statutes prevails over common law, the common law should give way to statute.

An action for damages remains the common law remedy for wrongfully dismissal or termination. Public law or policy is the main ground for which an employee can be reinstated into a job from which he or she has been unlawfully removed (see Lt. Col. Ashun v Accra Brewery Ltd. [2009] SCGLR 81. Generally, a contract of employment may be specifically enforced at the suit of either party. The rationale for this is that there is a general restraint by the courts to interfere in the personal freedoms of parties in a contract. The contract of employment is not a contract of servitude and there should be freedom for the parties in the contract.

4. Conclusion

In conclusion, it must be stated that within the field of industrial relations it is important that the relationship between employers and employees at workplaces is managed to ensure harmony and productivity. Towards this end, both the employer and employee must ensure that the rights, development, and welfare of these two parties are properly observed and assured. The parties must at all times ensure that there is transparency and fairness in the execution of employment contracts and the laws governing labour relations. For the employment relationship to run smoothly for the mutual benefit of the parties, each must respect and act in accordance with the agreement between them as well as in accordance with the law. Where there is a need to invite the National Labour Commission or resort to the courts to resolve a disagreement, this can be done whether or not the action is in respect of unfair or unlawful termination of employment.

Recommendations

The following are some recommendations to both employers and employees on matters of unfair and unlawful termination of employment.

- Firstly, it is important for employers to ensure that there is induction training for all employees to acquaint themselves with the terms of the employment contract and other policies of the organization. Such induction courses will ensure that the workers are aquatinted with the rules and procedures of the organizations as well as the rights that accrue to them as employees.
- It is also recommended that where the basis for the employment termination is an allegation, the employer is under obligation to ensure that the employee is aware of the allegations that have been levelled against him or her. Also, the employee ought to be given the opportunity to defend himself or herself. The opportunity to defend implies that the employer must not terminate the employment when the employee has a defence in law.
- Finally, it is recommended that employers exercise fairness when terminating the employment of workers. The right procedures ought to be followed as a matter of decency. The requirement for procedural fairness is consistent with the rules of natural justice. Even in instances where the reason for termination is valid, the termination will still be considered unfair if procedural fairness is not assured. The Courts, Industrial Tribunals and the Labour Commission seek to establish procedural fairness when matters are brought before them for hearing.

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African customary dispute resolution vs alternative dispute resolution for juveniles in crime in Africa

Elizabeth Hassan[1] & Andreas Velthuizen[2]
[1]College of Law, University of South Africa
[2]Thabo Mbeki School for Public and International Affairs, University of South Africa
64019896@mylife.unisa.ac.za ; velthag1@unisa.ac.za

Abstract

Juvenile crime is a challenge most states are confronted with and Ghana is no exception. Recidivism, stigmatisation and victim dissatisfaction are indications that Ghana's formal criminal justice system with all its merits, is unable to adequately tackle juvenile crime. To address the issue of juvenile crime, some states have adopted Alternative Dispute Resolution (ADR) mechanisms within their juvenile justice systems which invites full participation and consensus between victims, offenders and persons indirectly affected by the crime committed and also seeks full and direct accountability. Through legislation, these ADR mechanisms expressed as restorative justice, are used in place of prosecuting and sentencing.

The essence of restorative justice makes it a very effective and invaluable tool in tackling juvenile crime however its inadequacies make it less relevant, meaningful and appropriate to the African context. This conundrum has enjoined some states to embrace innovative approaches to combat crime and its repercussions. These approaches involve reliance on indigenous dispute resolution practices and constitutes the African Dispute Resolution (AfDR).

Whilst South Africa's *ubuntu* underlies its Child Justice Act, Rwanda has adopted its *gacaca* system to address issues arising from the genocide and Uganda has employed its *mato oput* practice to deal with the aftermath of the wars.This paper proposes that Ghana

should adopt its AfDR mechanisms to augment its formal justice system in order to address the shortcomings of its juvenile justice delivery system.

1. Introduction

This paper examines the practice of Alternative Dispute Resolution (ADR) which utilises restorative conflict resolution processes in place of prosecuting and sentencing in juvenile justice systems of various jurisdictions.

Africa has struggled to curb youth crime. The various theories of Retribution, Deterrence and Rehabilitation have informed criminal justice systems of most nations. In most jurisdictions, the practice has been to subject juveniles to the same criminal justice system as adults with a few modifications. However, this has not been without ramifications such as the perceived lack of effectiveness, lack of rights and the rise of juvenile crimes which are salient reasons for the development of a separate justice system for juveniles (Meng, et al., 2013).

The General Assembly of the United Nations set the pace when it adopted Resolutions which provide for the administration of juvenile justice. These Resolutions are quite extensive and far- reaching and although they constitute soft law in most jurisdictions, they have had some impact in the reformation of the juvenile justice systems of member states. Jurisdictions all over the world are enacting specific legislation for children involved in crime and this practice has been encouraged by the United Nations Economic and Social Council in its Resolution on restorative justice programmes in criminal matters [UN ECOSOC], (2002). These juvenile justice systems regulated by law span the period of arrest, through the court processes and up to the reintegration of the juvenile offender into the community and it is not uncommon to locate juvenile courts, borstal institutions, correctional centres and other institutions charged with the responsibility of handling young persons involved in crime. These institutions are seized with powers to impose amongst others, custodial sentences on young persons in conflict with the law and also ensure their reintegration into society. Most of these legislations reflect principles of ADR in varied forms and it is the contention of this paper that in their implementation, they have proved to be inadequate for Africa hence the need for a multifaceted approach through the adoption of indigenous dispute resolution practices.

With the advent of the Alternative Dispute Resolution (ADR) movement, restorative justice was born. Restorative justice aims at the reduction of crime amongst the youth by focusing on restorative conflict resolution processes in the place of prosecuting and sentencing and has been in existence in varied forms amongst indigenous people and civilisations since ancient times. The values and practices of restorative justice are akin to the traditions of indigenous people such as the Maori, Aotearoa youth, aboriginal Australians, Western Samoa and the Celts as well as ancient Arab, Greek and Roman civilisations (Consedine, 1995; Braithwaite, 1999).

According to the United Nations, restorative justice is "any process in which the victim and the offender, and, where appropriate, any other individuals or community members affected by a crime, participate together actively in the resolution of matters arising from the crime, generally with the help of a facilitator' (UN ECOSOC, 2002). Restorative justice invites full participation and consensus between victims, offenders and neighbours indirectly affected by the crime committed; it also seeks full and direct accountability; seeks to heal what is broken; and also reunite what has been divided. Restorative justice can take several forms such as restorative conferencing, family group conferencing, victim-offender mediation, circle sentencing, community reparation boards, restitution programmes and a whole lot more.

Ghana

Ghana's penal system is founded on the principles of deterrence and rehabilitation and its goal is to deter offenders and other like-minded members of the society from future criminal behaviour principally through the imposition of custodial sentences.
Ghana has not been left out of the restorative justice movement as its Juvenile Justice Act which legislates criminal conduct amongst young persons espouses the principles of restorative justice. A major feature of the Act is the provision for diversion which enables the court remove a young offender from the formal criminal justice system at the onset of the proceedings. ADR may also be available post sentencing in order to promote reintegration of the juvenile into the community.
Restorative justice however remains mostly in Ghana's statute books as its implementation has been met with institutional and statutory impediments. Ghana's juvenile justice system would have to adopt relevant restorative justice approaches to reduce or eliminate youth crime. An approach which takes into consideration the peculiar values and traditions of the people with regards to conflict resolution processes and practices would be more suitable and appropriate in tackling youth crime in Ghana.

2. Methodology

This paper adopts a law in context approach. The law in context approach recognises that whilst law may provide some solutions to society's problems, non-law solutions may not be precluded and be preferred (McConville & Chui, 2017). This is due to the fact that whilst law may either be a cause or contributor to the social problem in issue it may provide a solution or be part of a solution.
As a descriptive socio-legal study, a sizeable amount of information is located within books, print and electronic journals. Principles of ADR and restorative justice are expressed in the form of both hard and soft law therefore this paper relies on the desktop research method.

3. Findings.

In Africa, states who are spear-heading the restorative justice movement have capitalized on their existing indigenous dispute resolution systems and devised a means to synthesize it with their formal justice system. *Ubuntu* underlies South Africa's Child Justice Law which was enacted in 2008 and has contributed to the steady decline in the number of children in remand awaiting trial as well as those in prison between 2005 and 2015 (Mkhize & Zondi, 2015). Similarly, traditional justice system process mechanisms, such as *culo kwor, mato oput, kayo cuk, ailuc* and *tonu ci koka* were proposed as part of an overarching justice framework during peace talks after the war in Uganda (Oomen, 2016).
Some states have utilised their indigenous dispute resolution practices to combat serious crime and its repercussions. Rwanda's traditional conflict resolution mechanism known as Gacaca was adopted in the post-genocide era to handle genocide-related offences and the consequences of the genocide (Ingelaere, 2008).
AfDR offers expedited delivery of justice as well as convenience as can be seen in both *gacaca* and *mato oput* systems where the hearings took place timeously in the community to enable the people be involved in the process with the slightest of inconvenience.
AfDR may however lack procedural guarantee required in criminal matters as for instance, the restorative nature of customary justice processes and the need for an acceptance of responsibility may come into conflict with the right to be presumed innocent.
AfDR processes may also be uncertain as they are often undocumented due to the fact that they are preliterate. This uncertainty is at variance with modern principles of law.

4. Conclusion.

A juvenile justice system which is relevant, meaningful and appropriate for Ghana ought to incorporate indigenous dispute resolution processes and guarantee the security and dignity of victims, perpetrators and others affected by the outcomes of activities. To guarantee the security and dignity of parties, there ought to be a formal recognition of flexible customs and practices through legislation. Such a system will deliver expedited justice delivery which the formal justice system cannot provide and also reduce the incidence of recidivism.

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An Assessment of the Information Needs and Information Seeking Behaviour of Members of Parliament (MPs) in Ghana

Harrison Kofi Belley[1] & Amy P. A. Asimah[2]

[1]Governance Studies Department, Evangelical Presbyterian University College (EPUC), Ho

[2]Library Department, Evangelical Presbyterian University College (EPUC), Ho

harrisonbelley@yahoo.com ; amyasimah@gmail.com

Abstract

Information plays an essential role in the activities of a democratically elected government, as representatives need it for dynamic involvement in the events taking place around government. The need for accurate, relevant and timely information to

support decision making has grown along with democratic governance. Therefore, without proper, adequate and timely information, politicians cannot effectively exercise their duties and responsibilities to their societies. The intent of this paper is to assess the information needs and information-seeking behaviour of Members of Parliament (MPs) in Ghana. It aimed at determining the information sources, preferred information format, frequency of seeking information and access to information and communication technology and online information services by the MPs. The study also intended to assess the role of parliament library for satisfying the information needs of the MPs. A survey method is adopted for data collection and respondents are interviewed by the researchers with the guidance of a structured questionnaire. Fifty MPs are selected for the study using simple random sampling. The study will help policymakers to improve the library services for MPs in Ghana in order for elected officials to continue making informed decisions.

1. Introduction

Information seeking behavior refers to strategies for locating information and has three elements: systems, information, and people. The study of individual information seeking behavior requires understanding of the psychological state of the user that may lead to insight into their expectations and make it possible to predict information seeking activity. Information behavior is defined as the "set of activities a person may engage in when identifying his or her own needs for information, searching for information, retrieving information in any way, and transferring and using that information". Information has a crucial impact on decision-making. The value of information is tied to the decisions that result from its use.

2. Methodology

The study employed survey method for data collection. The respondents were interviewed both formally and informally by the researchers; and a structured questionnaire was used to guide the interviewers. The questionnaire was read out loudly for the respondents who were very busy and filled up by the interviewers based on the answers they received; the average time of the interviews was about 25 minutes. The survey was undertaken during July 2019 to December 2019 based on the MPs elected in parliamentary election 2016. A total of 50 MPs were selected purposively for the study because of their busy schedule. The questionnaire tried

The interviews provided a lot of useful information on the various issues related to the research questions of the study.

3. Data analysis and interpretation

Demographic information of MPs

Out of 50 MPs who responded, 39 (78%) were male while only 11(22%) were female. The age of the surveyed MPs in the parliament of Ghana ranged from 31 to above 70 years and the largest number of respondents was 51 to 60 years old. The ability to search, collect and use recorded and online information is influenced by the level of education of any individual like MPs. The MPs with higher education can make use of modern information technology. The data also indicate that the largest number of MPs 20 (40%) had post-graduate degree, followed by graduate 17 (34%). The majority of the MPs' profession was business 27(54%). The data reveals that only 4 (8%) MPs had experience as minister.

Perception of information

Respondents were asked to indicate what they considered as information sources. Out of the number, 45 (90%) MPs perceived 'any published and unpublished material' as information sources, while 33 (66%) perceived information sources as 'all discussions at meetings, conferences, seminars and workshops'. In addition, 32 (64%) perceived that 'all items in newspapers, on radio and television' all items in government publications and reports constituted information sources. Half of the respondents (50%) perceived 'all items in government publications, circulars, reports and pamphlets' as information sources. Only 5 (10%) respondents identified 'other' like chatting, conversation, personal contacts, etc. as the sources for information.

Information needs

In an attempt to understand their needs for and utilization of information, MPs were asked about the activities that motivated them to seek information. MPs routinely require current information as well as retrospective information for various purposes. MPs of Ghana needed information when preparing for parliamentary speeches, debates and questions. MPs also needed information for discussion at party forum. In addition, MPs needed information for participating in seminar, conference, TV talk show. Only a few of them needed information for writing articles in newspaper and journal and for research purpose.

Information seeking behaviour

With regard to the type of information often sought by the MPs, these were varied and interesting. Respondents were asked to indicate the reasons why they had wanted various types of information. Most of the MPs considered information on social security, education, rural development, agriculture, and human rights more important than information on disaster management, commerce and industry and tourism. The study, however, reflects that sanitation, sports and energy were three areas which were not popular among the MPs of Ghana.

4. Discussion and conclusion

Based on the findings of the above analysis, it can be seen that MPs perceived newspapers, radio and television, government publications and reports, discussion at meetings, conferences, seminars and workshops, and all published and unpublished materials as sources of information. MPs of Ghana expressed a variety of information needs. The majority of MPs of Ghana needed information when preparing parliamentary speeches, debates and questions. Most of the MPs of Ghana considered information on social security, law and justice, education, rural development, agriculture, and human rights as areas of information most sought. The study, however, reflects that sanitation, sports and energy are three areas which are not popular among the MPs of Ghana. This study revealed that MPs' areas of information seeking were multidimensional.

MPs used various sources of information to quench their thirst for information. Like other professionals, MPs used various documentary, non-documentary and electronic sources for obtaining their information. In the case of documentary sources, MPs depend on newspapers a lot and the minutes of parliamentary meetings to obtain current and authentic information.

Interestingly, books fall at six position among their preferred sources of information. In the case of non-documentary information sources, MPs mostly relied on discussion with party colleagues and participation in committee meetings; while in the case of electronic information sources, MPs used TV and Radio, and the Internet. The finding also shows that

MPs are reluctant to use some documentary and electronic information sources like journals, CD-ROMs and articles from electronic journals. The most preferred information formats mentioned by MPs was printed formats (90%) as too much preferred and 10% as just preferred, followed by electronic formats (52%) as too much preferred and 46% as just preferred. MPs kept in touch with their party workers for collecting information regarding their constituency. MPs sometimes sought information from government ministries and departments. We found from our study that MPs were heavy users of information, as more than 50% MPs spent3 to 5 hours per week for seeking necessary information.

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What Makes Public Administration Difficult for Students to Learn? Result of A Ghanaian Survey

Fred Awaah, Solomon Yeboah, Andrew Tetteh
University of Professional Studies, Accra
Akaphari@yahoo.com ; soloyeb@yahoo.com ; tettehandrew18@gmail.com

Abstract

Empirical investigations on the difficulties faced in the studies of various subjects have been conducted in the sciences with a few in the humanities. Public administration has particularly suffered research deficits in establishing the difficulties students face in the study of the subject in Ghana. With a sample of 566 students, this mixed-method survey investigated students' level of difficulty in the study of public administration in Ghanaian universities and established whether or not there are relationships between student, teacher and school variables and concept difficulty in the study of public administration. Anchored on Ausubel's theory of advanced organisers, analysis of quantitative data from

the difficult concepts in public administration questionnaire revealed that Ghanaian university students find bureaucracy, decentralization, public policy and politics moderately difficult to study. Differences in concept difficulty in the study of public administration in Ghanaian universities were statistically significant based on gender, age, study level, parent educational background, teacher qualification, teacher teaching length, teacher confidence, teaching methods, school library, teacher knowledge and class size. Appropriate remediating measures have been recommended to bolster the teaching and learning of public administration.

Keywords: Ghanaian universities, university students, concept difficulty, public administration, teacher confidence

1. Introduction

So far, public administration research has been conducted in an increasingly very competitive circumstance (Sun, & Lin, 2014). In these competitive circumstances of public administration research, much attention is focused on practice rather than teaching in the area. In instances where the academic community is investigated, much of the literature is centred on senior faculty (see, Gao, 2014) creating a lacuna for student-centred studies to improve practice. In particular, the studies have tended to overlook the failure of universities in Africa to investigate what makes the subject difficult for students to understand. A scan of the public administration literature in Ghana reveals no study on student difficulty in the study of public administration, necessitating drawing empirical evidence from students lived experiences on what constitutes difficulty of the study of the subject. These difficult areas, when established and addressed, will minimize the causes of academic fraud in the Ghanaian higher education circles (See, Awaah, 2019; Awaah, & Abdulai, 2020).

Scope and objectives of the paper

To contribute to filling this gap, this study seeks to address two research questions by drawing empirical evidence from students lived experiences from the University of Professional Studies - Accra, University of Ghana and the Ghana Institute of Management and Public Administration on where the "shirt tights" in the Ghanaian public administration curriculum.

- What is Ghanaian university students' level of concept difficulty in the study of public administration?
- What are the relationships between pre-identified variables and concept difficulty in the study of public administration by Ghanaian university students?

A brief review of the relevant literature

Numerous have been conducted to understand the relationships between gender, age, level of study, programs of study, career interest, parent educational background, teacher qualification, teacher teaching length in the subject, teacher confidence, teaching methods, school library and instructional materials. On gender, Ebenuwa-Okoh (2010) suggests that there is no significant difference between male and female respondents in their academic performance. His study concludes that being male or female is not a significant predictor of academic performance as a result of concept difficulties with subject areas. A possible explanation could be that both male and female undergraduates are exposed to the same social and academic environs.

2. Methodology

A mixed-method (quantitative and qualitative) approach was adopted to collect data for this study. Specifically, an explanatory sequential design was employed for this study. In doing so, two instruments were developed: (a) difficult concept in public administration questionnaire (DCIPAQ) and (b) the Difficult Concepts in Public Administration Interview Guide (DCIPAIG). Participants in this study were 566 public administration students from University of Professional Studies –Accra (n=345), University of Ghana (n=30), and Ghana Institute of Management and Public Administration (n=191).

Descriptive statistics and frequency distribution were applied to provide answers to the research questions to determine how the variables related to each other and whether there were differences between them. Correlation and regression were also adopted to establish the relationship between the dependent variable and the independent variables.

3. Findings/ results

Analysis of quantitative data from the difficulty in public administration questionnaire showed that Ghanaian university student finds the concepts or topics bureaucracy, decentralization, public policy and politics moderately difficult to study. The study further found a statistically significant difference between pre-determined variables and concept difficulty in the study of public administration in Ghanaian universities (based on the ANOVA values; (F (11, 554) = 1.82, p = .05).

Table 1: Students Concept Difficulty Levels in The Study of Public Administration by Ghanaian University Students

Variable	Scale	Frequency	Percentage
Bureaucracy	Not difficult	179	31.6
	fairly difficult	328	58.0
	Very difficult	59	10.4
	Total	566	100.0
Ethics	Not difficult	354	62.5
	fairly difficult	184	32.5
	Very difficult	28	4.9
	Total	566	100.0
Corruption	Not difficult	337	59.5
	fairly difficult	167	29.5
	Very difficult	62	11.0
	Total	566	100.0
Arms of Government	Not difficult	309	54.6
	fairly difficult	220	38.9
	Very difficult	37	6.5
	Total	566	100.0
Government	Not difficult	262	46.3
	fairly difficult	255	45.1
	Very difficult	49	8.7
	Total	566	100.0
Decentralization	Not difficult	212	37.5
	fairly difficult	292	51.6
	Very difficult	62	11.0
	Total	566	100.0
Public Policy	Not difficult	206	36.4

		fairly difficult	284	50.2
		Very difficult	76	13.4
		Total	566	100.0
Politics		Not difficult	188	33.2
		fairly difficult	299	52.8
		Very difficult	79	14.0
		Total	566	100.0
Public Administration	Personnel	Not difficult	270	47.7
		fairly difficult	240	42.4
		Very difficult	56	9.9
		Total	566	100.0
Defining Administration	Public	Not difficult	365	64.5
		fairly difficult	161	28.4
		Very difficult	40	7.1
		Total	566	100.0

Principles and generalisations inferred from the results

From the results, it would be inferred that some concepts in the study of public administration are difficult for undergraduate students to study.

Any exceptions to or problems with these principles and generalisations

The sample of 566 is relatively small to conclude on a student difficulty in the study of public administration in Ghanaian universities. It is expected that the study will be replicated on a larger sample; the basis on which this conclusion can be generalized.

Conclusions drawn and recommendations

Analysis of quantitative data from the difficult concepts in public administration questionnaire showed that Ghanaian university student finds the concepts or topics bureaucracy, decentralization, public policy and politics moderately difficult to study and also there is a statistically significant difference between pre-determined variables and concept difficulty in the study of public administration in Ghanaian

Ghanaian university teachers in public administration should be encouraged to take refresher training in their areas of teaching. This should be a policy backed by the requisite resources by governments in Ghana to ensure public administration teachers are equipped with the skills, knowledge, and attitudes needed to perform in their courses. This, when properly done, will reduce difficulties related to lecturer knowledge and confidence.

Public administration teachers should have interval sabbaticals not with other universities but civil and public service to enhance their own understating of the concepts. This will expose them to the practical bits of the course, boost their confidence and also ensure they teach well. This will help close the gap-related to student difficulties related to non-confident teachers.

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Foreign capital and sustainable development: the moderating role of institutional quality

John Kweku Mensah Mawutor[1], Eric Boachie Yiadom[2] & Maame Adjoa Buttah[3]
[1,2&3] University of Professional Studies, Accra, P. O. Box LG 149, Legon – Accra
[4]University of Ghana, Legon
John.mensah@upsamail.edu.gh

Abstract
This study examines the impact of institutional quality on the relationship between foreign capital and sustainable development. Data from 45 sovereign African countries for 2002-2019 were used. The empirical relations were analysed using the two-step system Generalized Method of Moment (GMM) estimator which allows for arbitrary heteroskedasticity and endogeneity. Results reveal that foreign capital has a detrimental effect on sustainable development, however, a positive impact is possible through the host nation's institutional quality. Foreign capital, thus, promotes sustainable development in the presence of the quality institutions. Additionally, foreign capital is further decomposed to test the effect that the individual components have on sustainable development in the presence of institutional quality. We found that foreign portfolio investment and external debt have a positive effect on sustainability as compared with foreign direct investment. In conclusion, that foreign capital has the tendency to augment the attainment of the sustainable development goals if there are effective institutional frameworks within the host country.

Keywords: institutional quality, sustainable development goals, foreign capital, FDI, GMM, external capital.

1. Introduction
The achievement of the 2030 Agenda for Sustainable Development requires considerable financial investments. The Addis Ababa Action Agenda issued by the United Nations in 2015 estimated that a total annual investment of around $3.9 trillion is needed by developing countries in order to achieve the SDGs by 2030. Only $1.4 trillion of this is currently being funded annually by private and public sectors combined, leaving a $2.5 trillion gap to be filled, especially, in low-income regions like Africa.

The three key components of foreign capital – external debt (ED), foreign direct investments (FDI), and foreign portfolio investments (FPI) have been identified to aid development variously, however, institutional failure is a major concern hampering Africa from reaping the full dividends from foreign capital. Issues of funds embezzlement, corruption, and lack of adequate regulatory bodies and policies are impeding the achievement of SDGs in Africa. UNECA in 2020 estimated that the continent loses an estimated $50 billion a year through financial leakages as a result of corruption and related tax fraud and commercial activities.

This study therefore distinguished itself from the existing literature by examining the composite effect of foreign capital on the UN sustainable development goals (SDGs). Also, for the first time, the study investigates how institutional quality can moderate the effect of foreign capital on the SDGs. Additionally, the study unbundles foreign capital to observe their individual effect on the SDGs in the presence of institutional quality. The study is robust to the use of a broad measurement framework for the SDGs, institutional quality, and foreign capital.

2. Literature review

Malthus in 1798 predicted that the world's population would eventually increase to the extent that we will run out of resources, be poverty-ridden and begin to starve to death if measures were not put in place. Sustainable development since then has come a long way. A study by Bartniczak & Raszkowski (2018), compiling evidence on 48 African countries from 2002 to 2016 concluded that the level of sustainable development within Africa although has improved significantly, had levels that fell within the range of unfavourable situation to moderate situation. Similar findings were reported by United Nations (2000) who further stated that developing countries needed a substantial inflow of foreign capital to bridge the poverty gap and raise living standards to acceptable levels.

The call for capital however necessary has also brought about its setbacks. Phimphanthavong (2014) found in his study at Laos that an increase in economic activity from foreign capital inflows leads to environmental damage and showed a weaker link to domestic growth.

Boon (2016) cited issues such as obsolete laws and the incapacity to enforce them, as well as the ineffective policies set by institutions to address the economic crisis in Africa, as reasons for the lack of sustainable development. Elobeid (2012) also posited that the government had a role to play in the development of quality institutions to address the verification and enforcement of institutional quality in the drive for the attainment of sustainable development.

3. Methodology

A secondary panel dataset was constructed for 45 selected Sovereign African countries from the period of 2002 to 2019 for the purpose of this study based on the availability of data. Data on the SDGs were gathered from the Sustainable Development Solutions Network and Bertelsmann Stiftung, and that on the foreign capital flows and selected control variables as well as the institutional quality indicators from the World Bank's World Development Indicators and World Governance Indicators respectively.

The use of the two-step system Generalized Method of Moment (GMM) estimator as proposed by Areliano & Boverb (1995) and further developed by Roodman (2009) was employed for this research since the estimator addresses the issues of autocorrelation, endogeneity, and heteroskedasticity, using tests such as the Sagan and Hansen tests of over-identification restrictions and the Arellano and Bond test for second-order serial

correlation to check for the consistency and validity of the instruments. The estimator also provided the most efficient results for datasets with timespan smaller than measured units. Model 1 below was specified to examine the interactive effect of institutional quality on the relationship between foreign capital and sustainable development.

$$SD_{it} = \beta_1 SD_{it-1} + \beta_2 FC_{it} + \beta_3 IQ_{it} + \beta_4 (FC \times IQ)_{it} + \beta_5 \sum_{j=1,2,\ldots,6}^{N} X_{it} + \gamma_i + \theta_t + \varepsilon_{it} \ldots (1)$$

From (1), SD represents Sustainable development which was measured using a composite index of the 15 out of the 17 Sustainable Development goals. SDG 10 and 12 were dropped as a result of insufficient data. SD_{it-1} within the model represents the first lag of the dependent variable (sustainable development). The use of the lag of sustainable development within the model is particularly important since sustainable development is a continuous process and as such could have previous progress affecting current progress. FC represents foreign capital, which is measured using the arithmetic average of external debt, FDI and FPI scaled against GDP. IQ, a proxy for institutional quality index is measured as the composite for the six World Governance Indicators developed by Kaufmann, Kraay, & Mastruzzi (2010) using The Principal Component Analysis (PCA). (FC x IQ), represents the INTERACTION term between foreign capital and institutional quality. $\sum_{j=1,2,\ldots,6}^{N} X_{it}$ within the model represents six additional exogenous variables; Trade openness, population growth rate, inflation rate, government expenditure on education, safe and well-managed sanitation services, and carbon dioxide pollution from manufacturing industries and construction sites, which are widely used in literature. γ_i represents unobserved sustainable development-specific effects; θ_t is the time specific effects and ε_{it} is the idiosyncratic error term.

4. Results and Findings

Table 1. System GMM estimation results for net foreign capital flows

VARIABLES	SD (1)	SD (2)	SD (3)
L.SD	0.202***(0.058)	0.253***(0.069)	0.210***(0.069)
FC	-0.0603**(0.0293)		0.175**(0.0815)
IQ		-0.582 (0.895)	-3.375**(1.337)
INTERACTION (FC×IQ)			0.162***(0.0544)
Observations	675	675	675
Number of countries	45	45	45
Number of instruments	32	32	32
AR (2) p-value	0.929	0.756	0.994
Sagan test p-value	0.241	0.267	0.197
Hansen test p-value	0.163	0.179	0.331

Source: Author generated. Standard errors in parentheses *** p<0.01, ** p<0.05, * p<0.1

Table 1 above shows the empirical results from the system GMM analysis for the effect of foreign capital on sustainable development and the role played by quality institutions in this relationship. Foreign capital enters the model as presented in column (1) with a negative and statistically significant coefficient of 0.0603 at a 5% level of significance suggesting that foreign capital on its own may be detrimental to the achievement of the

SDGs as similarly reported by Agbloyor et al. (2014), MacDonald (2015), and Phimphanthavong (2014), unlike Alley (2015), who found a positive relationship between foreign capital flows and development.

The coefficient of institutional quality was found to be negative and statistically insignificant in columns 2 and 3, giving the implication that good institutions on their own do not promote development. The interaction between foreign capital and institutions was also examined in Column (3). Foreign capital is seen now to have a statistically significant and positive coefficient of 0.175. The interactive term also enters the model with a positive and strongly significant coefficient at the 1% level, indicating that a one-unit increase in quality institutions, given a level of foreign capital, will mitigate the negative impact that foreign capital flows may have on the achievement of sustainable development by 0.162, all things being constant. This is consistent with researches by Adegboye, Osabohien, Olokoyo, Matthew, & Adediran (2020) and Valeriani & Peluso (2011).

Further, there is evidence that foreign portfolio investment and external debt continue to have a positive effect on sustainability as compared with foreign direct investment, which continues to have a negative effect on sustainable development, even in the presence of quality institutions.

5. Conclusions

The key emerging issue identified is that countries with weak institutions have foreign capital flows being deleterious towards the drive for sustainability. Countries are therefore encouraged to develop further, economy-wide institutions in order to offset the negative impact that foreign capital flows may have on the achievement of their sustainable development goals.

Investors and development partners are also encouraged to identify countries with some level of institutional quality to ensure the proper management of funds to guarantee the sustainable use of these funds. Policy should also be targeted towards the various flows of capital that most contribute towards the achievement of the sustainable development goals to ensure the achievement of these goals by 2030.

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Borrowing interest rate dynamics on the performance of listed Banks

Andrews Doeh Agblobi[1], Prince Tetteh[2] , Sandra Adjoa Tima[3] & Kwame Acheapong[4]
[1,2,3]Department of Banking & Finance, University of Professional Studies, Accra
P.O Box LG 149, Accra
[4]University of Education, Winneba, P. O Box 25. Winneba.
a_agblobi@yahoo.com

Abstract
This paper investigates the effect of borrowing interest rate on the performance of listed banks. The study used panel data of three randomly sampled banks on the Ghana Stock Exchange from 2007 to 2017. The variables were the monetary policy rate, interbank rate, and customer deposit rate. Return on equity was used as the dependent variable for performance. The findings show an inverse relationship between banks' performance and monetary policy rate, and customer deposit rates. This means an increase in these rates leads to a decrease in banks' performance and vice versa. The findings also show that banks perform well when they borrow among themselves. This implies that, listed banks should borrow more from themselves to maximize their performance.

1. Introduction

The business of banking includes taking deposits, lending, advisory services, safekeeping, and selling of money market instruments (Milne and Parboteeah, 2016). The banks play a vital role in the economy as they serve as intermediaries between the surplus spending unit and the deficit spending unit. The banks through their money market activities, borrow funds from the central bank, the general public and among themselves. This practice is very essential for the survival of the banks themselves hence the need to investigate the dynamics of borrowing interest rates and its impacts on the performance of banks. Banks borrow from the central bank at an interest rate known as monetary policy rates, from other banks at a rate known as the interbank or overnight rate. Banks also borrow from the general public through their instruments such as time deposits, certificate of deposits and negotiable certificates of deposits that come with a rate of interest to attract customers. In general, when banks borrow from its customers, the bank pays interest to them that eventually become part of the cost to the Bank.

In 2017 and 2019, several indigenous banks in Ghana collapsed or consolidated its activities due to the withdrawal of license by the Bank of Ghana. The Bank of Ghana cited reasons such as their loan impairments (i.e. non-performing loan), and failure to meet minimum adequacy requirement. Other reasons provided by the Bank of Ghana for the withdrawal of license were related party transactions and poor corporate governance. Given these, fear and panic withdrawals became the order of the day for banks, and these affected their operations negatively. The banks in developing countries such as those within sub-Saharan Africa are less efficient despite the competition brought through the liberalization of their activities (Aboagye et al., 2008). After several years of liberalization and reforms of

the financial sector in Ghana, the interest rate continues to be high, making the cost of getting finance expensive (Mensah & Abor, 2014). Interest rates during the pre-reforms era (1987-1998) were administratively controlled by the Bank of Ghana (BOG) and a variety of other controls were also imposed on the asset allocations of the banks. These policies were motivated by two objectives: to raise the level of investment and to keep interest rates low and stable (Gockel and Mensah 2006). The interest rate has become very challenging in the banking sector and has accordingly received attention in Ghana concerning how it affects banks' performance.

The borrowing rate is the interest rate that the borrowing bank pays. If these rates are high, the earnings of banks will fall. In 2015 and 2016, the borrowing rates paid by banks on its fixed deposits were very high leading to high lending rate and inefficiency in the banking sector (Ghosh, 2015). Interest rate changes are due to market forces on supply and demand for money, competition in the loanable funds and other macroeconomic factors such as inflation rate, the expectation of investors and effects of monetary policy.

Towards the end of 2016 and early part of 2017, most indigenous Banks in Ghana were borrowing at high-interest rates. Some Banks such as UniBank, GN Bank and Berge Bank were offering extraordinarily high-interest rates for their money market instruments of 182 Days Fixed Deposit. This high price of borrowing by the indigenous Banks resulted in serious liquidity problems such that the Banks became cash-strapped and debt distressed. The Banks could not honour customers' withdrawal request which eventually led to the revocation of licenses by the Bank of Ghana. The question to be investigated by this paper is whether borrowing interest rates affects the performance of the banks in Ghana.

2. Method and materials

Empirical model specification

The performance of banks was specified as a function of its borrowing interest rate in equation (1) as follows:

$$ROE_{it} = f(CDR_{it}, MPR_{it}, IBR_{it}) \quad (1)$$

That is, ROE_{it} is the return on equity which measures the performance of bank *i* at time *t*, as a function of the borrowing interest rate which is categorized into three variables such as Customer Deposit Rate, Monetary policy rate and Interbank rate which forms the price banks pay to acquire these money market funds. This function is re-written in a multiple regression form as expressed in equation (2) as follows:

$$Y_t = \beta_0 + \beta_1 CDR_{it} + \beta_2 MPR_{it} + \beta_3 IBR_{it} + e_{it} \quad (2)$$

where, Y_t = Return on equity during the year *t*; β_0 = Constant; β_1, β_2,... β_7 = Coefficient for each of the independent variables; CDR_{it} = Customer Deposit rate (i.e. 12 months' time deposits or money market instrument); MPR_{it} = Monetary Policy rate during the period *t*; IBR_{it} = Interbank rate during the year *t* and e_{it} = error term; *t* = time period from 2007 to 2017; and *i* = the individual listed banks used for the study.

Sampling and Data Source

Three banks were sampled on the Ghana Stock Exchange for the study. The sampling considered indigenous bank owned by the Government, indigenous bank that is privately owned and expatriate bank. That is GCB bank Ltd, CalBank Ghana Ltd and Ecobank

Ghana Ltd were purposively sampled. This technique was applied because the banks possess the features related to the study. Annual financial statements of the sampled banks 2007 to 2017 was obtained from the banks, Ghana Stock Exchange library, and Bank of Ghana and African Financials websites. The type of data collected were the twelve months' time deposit rates, monetary policy rate and interbank rates and that yielded a total of 33 observations for panel studies.

3. Results and discussions

Table 1 presents the coefficient of borrowing interest rate and banks performance. Table 1 establishes that interbank rates have a positive relationship with the performance of banks with a *p*-value of 0.001. With a coefficient of 0.415, a unit increase in interbank rate leads to a 41.5% increase in bank performance. Among all the variables in the regression, the interbank rate has the highest effect on banks performance. The results also show that customer deposit rate has a negative but significant effect on the performance of the banks with a *p*-value of 0.002. The coefficient of -0.135, shows that a unit increase in 12 months' time deposit from the public will lead to a 13.5% reduction in bank performance. Also, the policy rate by the central bank has a negative but significant effect on the performance of the banks with a *p*-value of 0.002. The coefficient of -0.098, depicts that a unit increase in policy rate from the Bank of Ghana will lead to a 9.8% reduction in bank performance. This suggests that in the current study, rates charged on borrowing by the banks are found to have a statistically significant effect on the banks' performance.

Table 1. Coefficients of borrowing interest rate and banks performance

	Unstandardized Coefficients		**Standardized Coefficients**	**T**	**Sig**
Model	B	Std. Error	Beta		
(Constant)	1.932	0.964		2.003	0.058
Customer deposit rate	-0.135	0.108	-0.190	-1.244	0.002
Monetary policy rate	-0.098	0.062	-0.257	-1.586	0.002
Interbank rate	0.415	0.103	0.611	4.023	0.001

a. Dependent Variable: return on equity.

The findings of the listed banks with data between 2007 and 2017 showed that there is a positive relationship between bank's performance and interbank rates and negative relationship between bank performance and policy rate and customer deposit rate of the banks sampled.

The study revealed that a high interest paid on deposit reduces income earned by commercial banks, eventually affecting the financial performance of the listed banks. Also, the findings are in line with Borio et al., 2017) that found a positive relationship between interest rate structure and banks profitability, especially interbank rate and performance.

4. Conclusion

This paper sought to investigate whether borrowing interest rate has affected the performance of banks. Secondary data was collected from the Bank of Ghana and also the annual reports of the sampled banks from 2007 to 2017. The findings show that all the variables are statistically significant in explaining the performance of the banks. The policy rate is negatively related to the performance of the banks at a coefficient (-0.098). The interbank rates positively related to bank's performance at the coefficient of 0.415.

Furthermore, there was a negative relationship between bank's performance and the public deposits at a coefficient (-0.135).

From the findings of the study, the interbank rate has the highest effects on bank performance of 41.5%. It is recommended that the banks should borrow more from themselves to maximize their performance since it has positively related to banks' performance. These results are also useful to other financial institutions. The study provides significant contributions to existing knowledge as it offers guidance to policy and decision-makers in developing detailed policies on borrowing interest rates that improve the banking sector and enhances its performance.

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Empirical Investigation of the Determinants of Earnings Management Practices: Evidence from Anglophone sub-Sahara African Countries

Emmanuel Mensah
University of Professional Studies,
P.O. Box LG 149, Legon – Accra
emmanuel.mensah@upsamail.edu.gh
&
Christopher Boachie
Central University, Accra.

Abstract
Investors and several other stakeholders of businesses are usually interested in bottom-line profits of the business as it reflects financial performance and prospects of growth of the business. Investors often consider entities with stable and reliable profitability, and high growth prospects for their investment decisions. It therefore feels natural for businesses, especially listed companies who seek to attract investors and raise capital, to manage their earnings to present a more stable account of performance and high prospects of growth, through the application of subjective accounting policies. Prior studies have shown that, firm's inclination to manage earnings to show an appearance of stability in their performance is one that results from rational activities of the market and managers. Identifying factors affecting companies' earnings management behaviour, and possible adjustment techniques, would prove invaluable for stakeholders including investors to have reliable and quality financial data for making sound economic decisions. The goal of the current study, thus, is to identify and investigate the firm-specific factors that contribute to firm's earnings management practices within Anglophone sub-Sahara African countries (ASSAC). The study, via means of a dynamic panel regression analysis, using 13-year panel data ranging from 2007 to 2019, from annual reports and financial statements of surveyed firms within ASSAC, examines the factors that contribute to earnings management practices of firms. It is envisaged that, the findings of this study it would point to areas for accounting regulation and monitoring attention.

1. Introduction

Investors and several other stakeholders of businesses are usually interested in bottom-line profits of the business as it reflects financial performance and prospects of growth of

the business (Akram et al., 2015). Investors often consider entities with stable and reliable profitability and high growth prospects for their investment decisions. It therefore feels natural for businesses, especially listed companies who seek to attract investors and raise capital, to present their financial affairs to reflect a more stable account of performance and high prospects of growth (Lee et al., 2016). Lee et al. (2016) provided an alternative explanation for any apparent positive relationship between earnings management and performance as one that results from rational activities of the market and managers. In other words, it is natural for businesses to manage their earnings over financial years to show a more stable stream of profitability through the application of subjective accounting policies. Besides, there are many other reasons why management would prefer to transfer profits through financial years by choosing subjective accounting policies (Gunny, 2010). Identifying factors affecting companies' earnings management behaviour, and possible adjustment techniques, would prove invaluable for stakeholders including investors to have reliable and quality financial data for making sound economic decisions. As accounting policy-changes by firms also affects their performance, and consequently the economic decisions that are made on the basis of this performance, understanding the factors that affect earnings quality, or contribute to earnings management in Anglophone sub-Sahara-African countries (ASSAC)[27], would help ASSAC investors and other stakeholders to be well-informed and measured in their economic decision-making based on a firm's reported profit levels. Again, it would point to areas for accounting regulation and monitoring attention.

Problem statement

Earnings management (EM) has been around for a long time, and it is usually practiced either within or without the boundaries of accepted accounting norms (Beneish, 2001). However, studies into this phenomenon appeared mid-way into the 20th Century. Studies on earnings quality and earnings management in general, began in the U.S early in the 60s through the 80s, and was followed by Europe in the late 90s. Investigations in oriental countries appeared at the beginning of the 21st Century, and in recent years, there has been a boom in investigations based on samples from Asia as observed by Callao et al. (2014a). Liu et al. (2011) had earlier on encouraged researchers to focus their attention on investigating EM in oriental and non-English-speaking countries such as China. This call seems to have trickled down to Africa, which had hitherto, been ignored with regard to EM investigations (see Callao et al, 2014a), and currently, studies on EM is gradually gaining momentum in Africa in recent years, albeit, largely on isolated single-and-two-country basis (see e.g., Amidu & Kuipo, 2015; Amidu et al., 2016; Amidu et al., 2019; Rabin & Negash, 2007; Rabin, 2016; Uwalomwa et al. 2014; Waweru & Ntui, 2018; Waweru & Riro, 2013; Yiadom, 2016). The current study seeks to widen the scope of analysis of the phenomenon of EM using a multi-cross-country data sample from ASSAC so as to unearth general patterns and tendencies in the phenomenon of EM, and its determinants, from a wider African geographical context.

The purpose of the current study is to identify and investigate the firm-specific factors that contribute to firm's earnings management practices within ASSAC. The study, via means of a dynamic panel regression analysis, using 13-year panel data ranging from 2007 to 2019, from annual reports and financial statements of surveyed firms within ASSAC, examines the factors that contribute to earnings management practices of firms. It is

[27] The current study focuses on ASSAC because; these countries share common traits and characteristics, and as well, they present an opportunity to investigate the earnings management phenomenon and its determinants within a unique and wider African geographical context, which hitherto, has not been considered by prior research (see statistics of EM studies by Callao et al, 2014a).

envisaged that, the findings of this study would point to areas for accounting regulation and monitoring attention. The next section of the paper discusses factors identified in the literature that contribute to the practice of earnings management.

Factors that contribute to the practice of EM

Several factors have been identified as contributing to the practice of EM. Dilgar and Graschitz, (2015) identified the applied accounting standard, the industry sector, and the country of official quotation as the main contributors to EM practices. Nurdiniah and Herlina, (2015) also identified bonus motivation, debt contract motivation, and political cost motivation as drivers of EM practices. Moreover, Alexander and Hengky, (2017) identified firm specific characteristics such as: age, size, growth, leverage, fixed asset turnover, profitability, audit quality, auditor independence, and the firm's industry as major contributors to the practice of EM. This study is patterned after that of Alexander and Hengky, (2017). However, it differs from Alexander and Hengky's study in its scope and models of analysis, since it employs the dynamic model of analysis (see, e.g., Kallunki, & Martikainen, 2003). This current study examines the effect of firm-specific characteristics comprising of firm-listing-age (AGE), firm-size (SIZE), growth (GRWTH), financial leverage (LEV), market-to-book ratio (MTB), return on assets (ROA), IFRS adoption (IFRS), and corporate governance quality (CGQ) on EM practices by firms in ASSAC. These firm specific characteristics were considered by the study because, they could readily be computed from firm-level disclosures in the annual reports and financial statements of the surveyed firms (see, also Kallunki, & Martikainen, 2003).

2. Methodology

The study applied a co-relational research design. Figure 1 depicts the design of the study with its variables and analysis models. The study's variables with their attendant measurements have also been tabulated and included as an appendix (see Table 1 in Appendix). The study's target population comprises all industrial firms listed on their respective Stock Exchanges within Anglophone sub-Sahara Africa. The study uses 13-year panel data of eleven countries, ranging from 2007 to 2019, sourced from annual reports and financial statements of surveyed firms within ASSAC. Data was extracted from various sources including the databases of: the Library of African Market, africanfinancials.com, and africancompanies.online. This was supplemented by information from respective websites of firms, and Stock Exchanges where these firms are listed.

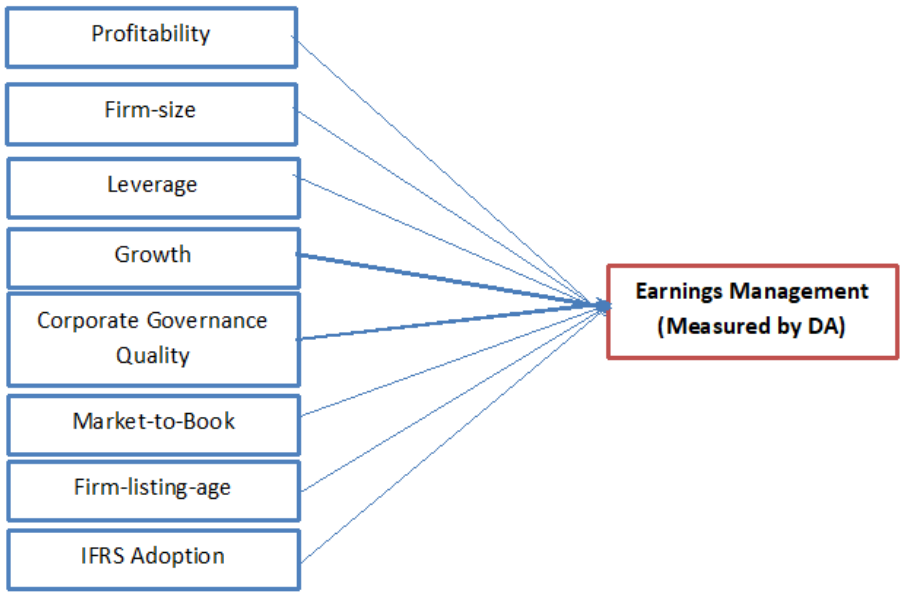
The sample selection was arrived at by the following criteria: 1) the firm must be categorised as industrial firm;[28] 2) the firm must have been listed on an Exchange within the sampled countries not later than December 2016;[29] 3) the firm must have complete or

[28] Industrial firms as used here comprise firms which may be classified as agricultural processing industries, pharmaceutical and medical industries, chemical industries, paper and cardboard industries, printing and packaging industries, food and beverages industries, tobacco and cigarettes industries, engineering and construction industries, electrical industries, textiles, leathers and clothing industries as well as glass and ceramic industries.

[29] Normally, a firm must have operated on sound governance principles for at least ten years before it gets listed on an organized Stock Exchange. Therefore, even if the firm had gotten listed in 2016, it would be possible to obtain its prior ten years' financial statements covering the period under study. Besides, 2016 commences Africa's third industrial development decade (IDDA III), and any industrial firm which has been able to list on, or before 2016 and remains on the Exchange, is considered an instrumental part of the game changers in Africa's industrial revolution.

adequate data relating to the years and variables of study;[30] 4) the firm must have existed and issued financial statements for the periods under study, i.e. 2007 to 2019. The selection criteria also took into account the most recent data available on surveyed firms at the time of data collection (which was 2019). The final number of companies included in the analyses was 122 companies and 1452 firm-year observations after excluding outliers to avoid the impact of extreme values; where, outliers were considered top and bottom 1% of the observations on each of the study variables.

Figure 1: The research framework



Source: Author's research design based on literature, 2021

Empirical Model for Analysis

The study's dynamic model for analysis is formulated as follows:

$$EM_{it} = \beta_1 EM_{it-1} + \beta_2 CGQ_{it} + \beta_3 PROF_{it} + \beta_4 MTB_{it} + \beta_5 SIZE_{it} + \beta_6 LEV_{it} + \beta_7 GRWTH_{it} + \beta_8 IFRS_{it} + \beta_9 Age_{it} + \varepsilon_{it}$$

Findings/results

The expected results of the study regarding the study's variables have been included in Table 1.

Conclusions

The study's conclusions follow the results and analyses thereof.

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Financial Development and Foreign Direct Investment in Ghana: Is there a short run and long run relationship?

Raymond K. Dziwornu[1] and Desmond Aboagye[2]
[1]Department of Banking and Finance, University of Professional Studies, Accra
[2]Department of Accounting, University of Professional Studies, Accra

Abstract
Ghana continues to commit resources to the development of its financial sector with the aim of inducing growth through investments. This study investigates the relationship between financial development and foreign direct investment in Ghana, using data obtained from the World Bank's Databank and the International Monetary Fund's World Economic Outlook Database for the period 1983 – 2017. The long and short run relationship between the variables was determined using the ARDL model, whereas the Granger causality test was used to determine the causal relationship. The results of the ARDL test shows that, there is no short run relationship between financial development and investment, however a long run relationship exists between the variables. In the short run, financial market development and financial intermediation development have impact on foreign direct investment, but not in the long run. The study also establishes that foreign direct investment granger-causes financial development in Ghana. Steps should be taken by government to develop the financial markets and institutions in the short term towards financial development in the long term to spur growth in foreign direct investment for development. Financial development can induce foreign direct investment and should be the focus of emerging countries such as Ghana.

Key Words: Financial Development, Foreign Direct Investment, ARDL, Ghana

1. Introduction

Financial development is considered a key determinant of development of every country and attracts a lot of attention from governments and decision makers. The multidimensional nature of a country's financial system is evidenced by the links between the financial markets and financial institutions working together within a legal framework to efficiently allocate funds to productive economic sectors (Kwakye, 2012). The level of efficiency and effectiveness in the service delivery potential explains the development of a financial system; hence, sustained financial development forms a critical base to induce economic growth (Motelle & Biekpe, 2014). Managers of various national economies continue to commit themselves to achieving financial development, economic growth, and increased continuous investment. The Ghanaian economy is a developing economy and requires continuous investment to drive productivity and economic growth. Prior studies have not examined financial development broadly in a single study where its components, financial intermediation and financial markets are considered in detail to reflect the jurisdiction specific characteristics of financial intermediation and financial markets. Svirydzenka (2016) opines that the diversity of financial systems acoss various countries requires the use of multiple financial development measures relevant to the jurisdiction. The study therefore seeks to examine the relationship that exists between financial development and investment taking into consideration the effect of financial intermediation and financial market on investment in Ghana. Further, the study seeks to establish the nature of causal direction that exists between financial market development and investment. The general objective of the study is to examine the effect of financial development on foreign direct investment in Ghana. The study will further examine the effects of both financial market development and financial intermediation development on foreign direct investment. The causal direction of between financial development and investment would be examined.

Literature on foreign direct investment has mainly examined its relationship with economic growth (Fauzel, 2016). Studies and theories on economic growth theories have mainly focused on its impact on investment. The theories that encompass financial liberalisation, financial development and Investment are relevant to the study and is drawn from the studies of McKinnon (1973) and Shaw (1973) which is known as the McKinnon-Shaw Framework. The theory provides that, at full financial liberalisation in the financial market, the market reaches competitive equilibrium (Gemech & Struthers, 2003) that induces efficient allocation or resources to provide commensurate level on returns on investment. Further studies by Kapur (1976) sort to explain the transmission mechanism that exist between financial development and investment from the financial liberalization perspective given that working capital financing and asset replacement from the available funds in the economy available to meet the finance need of productive activity. Fauzel (2016) in a study of FDI and financial development in small island countries concluded that, a bi-directional relationship exists between FDi and financial development with economic growth identified to play a key role in the relationship. Sirag, Ahmed and Ali (2018) in their study identified that, a long run relationship between financial development, FDI and economic growth despite taking into consideration structural breaks in Sudan with the study further providing that, the effect of financial development on economic growth is enhanced through the inflow of FDI. The summary of the literature viewed shows that, the findings on financial development, and foreign direct investment remains inconclusive and provides adequate bases to re-assess this relationship in the case of Ghana.

2. Methodology

The study employed a quantitative method with time series data set collected on Ghana from the World Bank's Databank and International Monetary Fund's World Economic Outlook Database for the period 1983 to 2017 with 35 observations.

Model Specification

The flexible accelerator hypothesis underpins the formulation of the model the evaluate the relationship between Financial Development and Foreign Direct Investment. The accelerator interaction terms for financial development are employed for the study. The econometric model for this study is specified below:

$$FDI_t = \beta_0 + \beta_1 DOG_t + \beta_2 FDIG_t + \beta_3 INF_t + \beta_4 CAB_t + \beta_5 SAV_t + \beta_6 INV_{t-1} + \varepsilon_t$$

$$FDI_t = \beta_0 + \beta_1 DOG_t + \beta_2 FIIG_t + \beta_3 FMIG_t + \beta_4 INF_t + \beta_5 CAB_t + \beta_6 SAV_t + \beta_7 INV_{t-1} + \varepsilon_t$$

Where: β_0 is the constant term; $\beta_1, \ldots, \beta_n$ represent the coefficient term; ε is the error term; t represents the period ranging from 1983 to 2017. With respect to the variables, FDI denotes the foreign direct investment to GDP (a proxy for the level of foreign direct investment); FDIG denotes the accelerator interaction term for Financial Development Index (proxy for Financial Development); FIIG denotes Financial Intermediation Index (a proxy for Financial Intermediaries); FMIG denotes Financial Intermediation Index (a proxy for Financial Market); GDP denotes the growth rate of real per capita GDP (a proxy for the rate of growth of the desired level of real output); INF denotes annual Inflation rate; CAB denotes the Current Account Balance; and SAV denotes Gross Savings as a percentage of GDP.

Estimation Techniques

Using the Augmented Dickey-Fuller (ADF) unit root tests, data stationarity is tested. Though unit root test is not a pre-requisite for the ARDL approach to cointegration, the absence of I(2) variable should be guaranteed to avoid spurious results. Using the optimal lags, the ARDL model is used to examine the long and short run relationship. Following our identification of three indicators of financial development, we conduct two cointegration tests by alternating the FD indicators. Issues of causality were estimated using Granger-causality, whereby the direction of causality was also determined.

3. Findings

The optimal lags for the data used for the study was first generated using the Schwarz Bayesian Criterion (SBIC). With the available optimal lags, the stationarity of the data set was tested and provided that, the variables were all stationary at no more than order one (1) hence, the ARDL approach was applicable. The ARDL bounds testing method was used to test the level of cointegration which returned that, the models to be tested were cointegrated.

4.1 Estimated Short-Run and Long-Run Coefficients

		Model 1				Model 2			
	d.FDI	Coef.	Std. Err.	t	P>|t|	Coef.	Std. Err.	t	P>|t|
ADJ	d.FDI								
	L1	-0.839	0.166	-5.04	0.000	-0.976	0.102	-9.57	0.000
LR |	d.fdig	10.490	4.366	2.4	0.024	-	-	-	-
	d.fiig	-	-	-	-	4.504	3.708	1.21	0.236
	d.fmig	-	-	-	-	0.573	4.767	0.12	0.905
	Dog	-0.037	0.113	-0.33	0.743	-0.044	0.162	-0.27	0.786
	Inf	-0.012	0.024	-0.52	0.610	0.039	0.035	1.13	0.268
	d.cab	0.051	0.161	0.31	0.756	-1.615	0.293	-5.52	0.000
	d.sav	-0.072	0.062	-1.16	0.255	0.780	0.103	7.59	0.000
SR	d.fiig_D1	-	-	-	-	2.870	1.243	2.13	0.032
	d.fmig_D1	-	-	-	-	-5.732	2.270	-2.53	0.021
	d.cab_D1	-	-	-	-	0.588	0.119	4.92	0.000
	d.cab_LD	-	-	-	-	0.425	0.089	4.80	0.000
	d.sav_D1	-	-	-	-	0.210	0.041	5.10	0.000
	_cons	0.412	0.986	0.69	0.494	0.744	0.366	2.03	0.056

For Model 1, the results show that, there is no short run relationship between financial development and foreign direct investment however a positive long run relationship exists between financial development. These findings are like the finding of Adam and Tweneboah (2009) and Sirag, Ahmed and Ali (2018). The results for Model 2 show that, in short run, there is significant positive relationship that exists between financial intermediation development and foreign direct Investment. In the long run, there is no significant relationship between financial intermediation and foreign direct investment. The result further shows that, in the short run, the financial market development has a negative relationship with foreign direct investment. No significant relationship exists between financial market and foreign direct investment. These findings are consistent with the study of Malope, Ncanywa and Matlasedi (2017) and Adeniyi et al (2015). The causality test results indicate that, foreign direct investment granger-cause financial development. The variance in the results is considered jurisdiction specific (Fry, 1993) as clustering of the countries masks-up the various country specific characteristics.

4. Conclusions

The study established that, financial development a long run relationship with financial development in Ghana. The development of Financial intermediation and financial markets has a short run relationship on foreign investment. Steps should be taken by government to develop the financial markets and institutions in the short term towards financial development in the long term to spur growth in foreign direct investment for development.

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Credit risk management in ghanaian commercial banks: a study of the change after the banking industry reforms in 2019

Kofi Afriyie Nyamekye[1], Caleb Ogunu[2]
[1]University of Professional Studies, Accra. kofi.anyamekye@upsamail.edu.gh.
[2]University of Professional Studies, Accra.
conesimus9@gmail.com

Abstract
Commercial Banks play the role as largest financial institutions around the world giving out loans for business expansions and thereby deepening financial intermediation. However, they face risks in their operations. Credit risk is the most significant risks that commercial banks face, considering that granting loans is the primary income generating activity of banks. The management of this risk, thus affect the performance of banks. The main purpose of this study is to investigate if there is a relationship between credit risk management and profitability of commercial banks after the reforms in Ghana. In the research model, Return on Asset is used as explanatory variables for profitability while Non-Performing Loan Ratio, Capital Adequacy Ratio and Loan Impairment Charge are used as explanatory variables for credit risk management. Bank Efficiency and Bank Size are also introduced as control variables. The research collects secondary data from nine (9) commercial banks in Ghana from 2007 to 2019 and formulates three hypotheses that relate to the research objectives. Statistical tests are performed where appropriate testing if a relationship exists. The findings reveal that credit risk management has a significant impact on profitability of commercial banks. Of the three variables of credit risk management, Non-Performing Loan Ratio and Loan Impairment Charge have a significant impact on Return on Asset while Capital Adequacy Ratio has an insignificant impact on ROA. The study recommended banks to keep the minimum capital requirement as demanded by the regulator while channelling additional capital into short-term investments.

Keywords: credit risk management, profitability, commercial banks, panel data regression.

1. Introduction

Commercial Banks today are the largest financial institutions with branches and subsidiaries around the world (Li & Zou, 2014). Commercial banks provide services that spans from accepting deposits, giving out credit, and operating payments mechanism just to mention a few. Of all the services provided, credit financing is the main income generating activity for banks. However, this activity involves extremely high risks to the bank with imminent capital losses should the borrower fail to fulfill the obligations.

The Ghana banking sector has seen a significant reform, after its regulator, BoG, introduced several directives to strengthen and stabilize the sector for the growing economy of Ghana. One of the directives which were recapitalization of licensed commercial banks from GHS 100 million to GHS 400 million resulted in the reduction of commercial banks from a total of 34 in 2017 to 23 in 2019. Construction Bank Limited, Sovereign Bank Limited, the Royal Bank Limited, UniBank Ghana Limited and The Beige Bank were merged in 2019 to form the Consolidated Bank Ghana while Sahel Sahara

Bank Ghana Limited and OmniBank Ghana Limited were merged to form OmniBSIC Bank Ghana. Ghana Home Loans (GHL) bank limited was acquired by First National Bank and had its operations fully consolidated with its parent while Energy Commercial Bank Limited was taken over by First Atlantic Bank. The banks which had licenses revoked and fully winded up included Bank of Baroda Ghana Limited, GN Bank Limited, Heritage Bank Limited, Premium Bank Ghana Limited, Capital Bank Ghana Limited and UT Bank Ghana Limited (BoG, 2020).

Investigations on the collapse of the banks pointed the general causes to be Non-performing Loans, Regulatory Lapses, Poor Corporate Governance and Credit Risk (BoG, 2020). The major bank specific cause was Poor Credit Risk Management. According to Tetteh (2012), high levels of Non-Performing loans in the financial statements of banks have the potential to lower profitability and erode the capital base of banks. The Bank of Ghana (2017) reported that Non- Performing Loans Ratio (NPLR) hit a peak of 17.3 percent as at December 2016, from 14.7 percent in December 2015. It is thus the purpose of this study to assess the impact of credit risk management on profitability of some selected commercial banks in Ghana after the introduction of the reforms in banks.

2. Literature Review

Finance Distress Theory

Baldwin and Mason (1983) professed that when a firm's business deteriorates to the point where it cannot meet its financial obligation, the firm is said to have entered the state of financial distress. The first signals of financial distress are violations of debt payments and failure or reduction of dividend pay-outs. The key factor in identifying firms in financial distress is their inability to meet contractual debt obligations. In the case of Commercial Banks, inability to provide cash to depositors and loans to borrowers as and when the demand may constitute a state of financial distress. The failure to properly manage the bank's credit risk after sometime may lead to the bank facing financial distress (Whitaker, 1999).

Interest Rates Theory

Irving Fisher propounded The Rate of Interest in 1907 and elaborated on it in the Theory of Interest in 1930 (Dimand, 2020). Interest rates theory recognises that interest rates have a positive relationship with credit risk. This is because the higher the interest rate, the greater the risk that the customer will default in repayment and thus the higher the credit risk. High interest rates have been a contributing factor to the high level of credit risk among banks. For banks to reduce the impact of interest rate on credit risk, they practice the risk sharing technique. This is executed by transferring risk from high-risk customers to low-risk customers by increasing the interest rate of the low risk customers.

Poudel (2012) explored various parameters pertinent to credit risk management as it affects banks' financial performance in Nepal using parameters such as default rate, cost per loan assets and capital adequacy ratio. Observation of t-test indicated that there is a significant negative relationship between ROA and CAR. This finding, is however, not consistent with the theoretical framework of CAR. A good CAR is expected to help a bank absorb financial shocks in times of heavy losses. Marshal and Onyekachi (2014) carried out an empirical investigation on the effect of credit risk and performance of banks in Nigeria over the period of 15 years (1997-2011) on 5 banks. The result showed that there is a positive relationship between the ratio of non- performing loans to loan and advances (LogNPL) and the bank's performance (LogROA). Their findings were also that there exists a positive relationship between the ratio of loan and advances to total deposit (LogLA) and the bank's performance (LogROA).

3. Methodology

Research Design

The data for the study was secondary data, that is, the annual reports of the commercial banks. Quantitative research emphasizes quantification of the data collection and analysis (Bryman & Bell, 2007). Hence, the most appropriate research method for this study is the quantitative research method.

Population

The target population for this study is therefore all Commercial Banks in Ghana. There were 24 commercial banks both listed and non-listed as at 2020 in Ghana (BOG, 2020).

Sample size and Sampling technique

The data for this study is the annual reports of the nine (9) selected commercial banks for the periods of 2007 to 2019. Judgemental sampling technique was employed in selecting the nine (9) banks. Due to the lack of uniform data, it was more appropriate to purposefully select these banks to ensure the annual report of the years under consideration (2007 to 2019) are uniform for all the banks.

Data Collection Procedures

Data was obtained from nine (9) Commercial Banks in Ghana. They include GCB Bank, CAL Bank, Standard Chartered Bank, Ecobank, Republic Bank, Zenith Bank, Fidelity Bank, Guarantee Trust Bank and ABSA Bank. The annual reports for these commercial banks for the period of 2007 to 2019 were downloaded from their respective official websites. The authors then calculated for ROA, CAR, NPLR, NCOTLA, BEF and LNTA from the numbers we picked up from annual reports and captured it on our database, which we analysed using STATA 15 statistical software. For some years, the ratios were already calculated and disclosed in the financial statements.

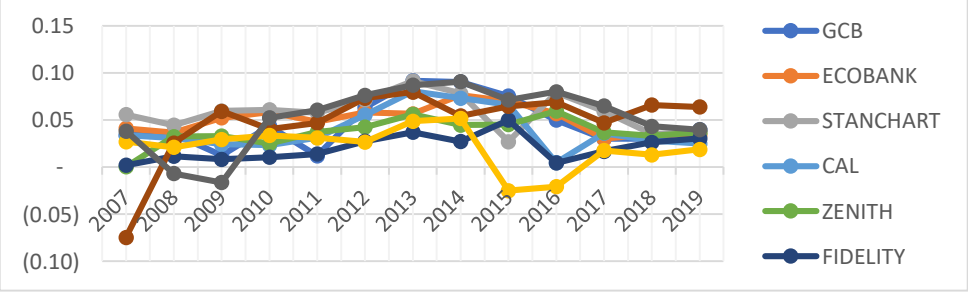
Model specification

The dependent variable in this study, Profitability, was measured by the Return on Asset (ROA). Non- Performing Loan Ratio (NPLR), Capital Adequacy Ratio (CAR), and Loan Impairment Charge (NCOTLA) also measured the independent variables, Credit Risk Management. The control variables used were Bank Efficiency and Bank Size. The error term was included in the model to account for the factors that affect profitability but are not included in the model.

Model: $ROA_{it} = {}_1NPLR_{it} {}_2CAR_{it} {}_3NCOTLA_{it} {}_4BEF_{it} {}_5LNTA_{it} u_{it}$ (1)

4. Findings and results

Figure 1: Trend of Return on Asset for each bank from 2007 to 2019



Source: Authors' computation using Excel spreadsheet

The only bank to have recorded a decrease in ROA in 2012 was Republic bank (13.92%) and Ecobank followed suit in 2013 with a reduction of 2.48%. The Republic bank recorded the most significant decline in ROA over the period. It recorded a 148.45% decline resulting in a ROA of -2.51% in 2015 (5.16% in 2014).

Table 1: Panel Regression Results (Random Effects Model)

Variable	Coefficient	Standard Error	Z – Test	P – Value
NPLR	0.034 (0.056)	0.027 (0.026)	2.55 (2.14)	0.021 (0.033)
CAR	-0.005 (0.064)	0.028 (0.031)	-0.19 (2.05)	0.850 (0.040)
NCOTLA	-0.185 (-0.536)	0.051 (0.073)	-3.60 (-7.34)	0.000 (0.000)
BEF	-0.066 (-0.065)	0.020 (0.017)	-3.30 (-3.89)	0.001 (0.000)
LNTA	0.004 (0.015)	0.004 (0.002)	1.89 (6.37)	0.043 (0.000)
Constant	-0.013 (-0.237)	0.057 (0.054)	0.23 (-4.38)	0.822 (0.000)
R-squared: (90)			Number of observations =	117
within =	0.1888 (0.5795)		Number of groups =	9 (9)
between =	0.6934 (0.8691)		Observations per group =	13 (10)
overall =	0.2774 (0.6457)		Wald chi2(5) =	42.61 (153.08)
			Prob > chi2 =	0.0000 (0.0000)

Source: Authors' computation using STATA 15 software.

The result of the regression is showed in Table 1. The value in bracket indicate the results of data from 2007 to 2016.

The results showed that there is a significant positive relationship between NPLR and ROA. to 3.4%. It however showed a statistically insignificant negative relationship between CAR and ROA. The finding also indicated a significant negative relationship between NCOTLA and ROA. Bank Efficiency and Bank Size also showed a significant relationship with ROA, though the former indicated a negative relationship while the latter indicated a positive relationship.

5. Conclusion

The NPLR had a consistent result indicating a significant positive relationship with ROA. It implies banks can still enhance profitability with the presence of non-performing loans. However, the percentage impact is reduced from 5.6%. The CAR saw a change in value after the reform. It indicates an insignificant impact on profitability. Banks in order to meet the regulatory requirement are forfeiting profitability. It is advised that the source additional capital for trading while maintaining the minimum capital requirement. In this early post-reform period, the banks can temporarily rely on retained earnings rather than paying out profits as dividends. The NCOTLA also had a consistent result indicating a significant negative relationship with ROA. However, the percentage impact is reduced from 53.6% to 18.5%. The control variables for the study, BEF and LNTA, also remained consistent. BEF has a significant negative impact on ROA while LNTA has a significant positive impact on ROA. Banks must put in place mechanisms to achieve higher performance with little costs incurred while large banks should diversify assets to reduce their overall risk.

More research on credit risk management should be carried out with different methodologies to determine if results are consistent with other studies. Other statistical tests should be performed to test if the same result would be achieved. The current study employed ROA as variable for Profitability. It is suggested that other measure for Profitability be used in further studies to examine consistency of the relationship. Finally, this study excludes data from 2020 when the world faced an economic downturn due to the Corona Virus Pandemic. It is suggested to prospective authors on this topic to consider including 2020's data to examine the change thereof.

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Drivers, Limitations, and Benefits of Effective Vertical Accountability among Ministries of State in an Emerging Economy

Joseph Ofori Acheampong[1], Justice Nyigmah Bawole[1], Albert Ahenkan[1] & King Carl Tornam Duho[2]

[1]*Department of Public Administration and Health Services Management*, University of Ghana, Accra, Ghana

[2]*Dataking Research Lab*, Dataking Consulting, Accra, Ghana

Jacheampongofori@yahoo.com

Abstract

Undermining accountability is a drag on the progress for development especially in developing or emerging economies. Yet, little is known about the effectiveness of vertical accountability in the Ministries of State as a component of the government machinery. The study explores the drivers, limitations, and benefits of the vertical accountability model from the perspectives of key stakeholders. Twenty (20) directors of Ministries of State and ten (10) experts from institutions that work with ministries and civil society were interviewed based on a purposive sampling approach. We find evidence to suggest that there are some notable drivers, limitations, and benefits of vertical accountability among Ministries of State in Ghana. We found that accountability is top-down among Ministries of State in Ghana. Specifically, we found that the key factors driving effective vertical accountability are right to information, financial disclosure of income, assets and interest, merit-based recruitment, proper record-based management, performance-based evaluation, training and development as well as ensuring ethics in public service leadership. On the other hand, corrupt practices such as nepotism, patronage, clientelism and conflict of interest, inadequate resource availability, absence of political commitment and participation, and weak compliance and accountability mechanisms are inhibiting factors for effective vertical accountability. There are benefits derived from current practices of vertical accountability including value for money and efficient use of resources. The study recommends that the government should implement the right to information bill to strengthen the effective vertical accountability model in public service.

Keywords: Vertical Accountability, Top-down, Right to Information, Citizen Participation, Ministries of State

1. Introduction

Ghana offers a typical context to understand critical issues when it comes to the effectiveness of vertical accountability. The country has a strong democratic record since 1992 with relevant examples for peers across the sub-region. The public policy space has created the environment for various policies, programmes, and regulations that aim to enhance vertical accountability concerns. Issues like the introduction of reforms and initiatives like the National Anti-Corruption Action Plan (NACAP), Right to Information (RTI) Act, Economic and Organized Crime Office (EOCO) and Office of the Special Prosecutor (OSP) are under critical consideration. There are various debates as to whether such reforms have strengthened the vertical accountability model. This study aims to explore this in detail using interviews with top executives from the institutions and the civil society space.

The study addresses the following research objectives: 1) to explore the factors that facilitate vertical accountability at Ministries of State in Ghana; 2) to explore the limitations to vertical accountability at Ministries of State in Ghana, and 3) to investigate the benefits of vertical accountability which needs to be explored. We interviewed twenty (20) directors and ten (10) experts across civil society and academia. The findings show that the factors driving vertical accountability are right to information, income and asset disclosures, disclosure of vested interests, merit-based recruitment, proper record management, performance-based evaluation, training and development, as well as, ethics in public service. We found that key limitations of vertical accountability are nepotism, patronage clientelism, conflict of interest, inadequate resource availability, absences of political commitment and participation, weak compliance and accountability mechanisms. We found evidence of a much more top-down approach to vertical accountability in the ministries. There are still loopholes in the current system of accountability in ministries of state in Ghana. Yet, there notable benefits that inure to the state regarding vertical accountability which includes exemplary performance appraisal, value for money and efficiency gains, among others. The study provides various policy implications and calls for the implementation of the Right to Information Act as a means to strengthen vertical accountability.

2. Methodology

The study adopted a qualitative research approach to explore the views and opinions of directors and public/citizens on the drivers, limitations and benefits of effective vertical accountability using selected ministries. The data collection lasted for two months, beginning in March 2019 and ends in April 2019. The study purposively sampled twenty (20) directors from seven (7) ministries consisting of; *Ministry of Food and Agriculture*; *Ministry of Employment and Labour Relations*; *Ministry of Health*, *Ministry of Works and Housing*; *Ministry of Transport*; *Ministry of Road and Highways and Ministry of Lands*; *Natural Resource* and other ten (10) participant from the public due to their extensive knowledge and experience on vertical accountability related issues at the ministries. The selection of directors (*Administration*, *Human Resource*, *Research*, *Statistic & Information Management*, and *Procurement*) and other participants (*Journalists*, *Consultants*, *Researchers* and *Civil Society Organizations*) from the public was purposively done to ensure varying responses that complement each other and promote holistic picture that addresses the research objectives. We ensured that the point of saturation is reached during the data collection process to enable us to explore all the different perspectives.

Face-to-face interviews were conducted with the help of a semi-structured interview guide to enable participants to freely express their views without intimidation or criticism and for further probing. The participants' interview lasted for forty-five (45) minutes each. For data analysis, interviews conducted were transcribed verbatim into a word file. After careful reading through the data, codes were assigned by the researcher to identify convergence and divergent views. Further, similar codes were grouped and they were later used to generate themes, sub-themes and broad themes which are reflective of the research questions (Braun & Clarke, 2006).

3. Findings/Results

The first objective of the study explores the facilitators of vertical accountability in Ghana's public service. In answering this, the study found that the agency problem can be solved by RTI in the public-politician relationship to curb information asymmetry, similar to the argument of Sharma (2015). The study establishes that disclosure of financial income,

assets, and interest serve as a mechanism to avoid misuse of public purse/resource and serve as a point verification for any irregularities. Likewise, value-for-money audit and accountability was found to replace the inefficiencies in the performance of public officials and conducting performance appraisal or evaluation to ensure effective and efficient use of public resources as well as determine whether the official should be promoted, retained or demoted (Bawole & Ibrahim, 2017). The keeping of proper records was discovered as an antidote for the nuisance of poor records management existing within the public sector institutions although there is Public Record and Archives Administration Act, 1997, (Act 535) (Appau & Anku-Tsede, 2015). Notwithstanding the prevalence of political settlement, clientelism and nepotism in recruiting officials into public service, merit-based recruitment and competitive examination of the public official were recommended to annihilate the menace (Meyer-Sahling & Mikkelsen, 2016). Apart from the above mentioned, public servants must ensure ethics or self-accountability in the discharge of their duties.

The second objective of the research was to examine the limitations of vertical accountability in Ghana's public service. It was evident that there is a high prevalence of corrupt practices in the public sector to the extent that those supposed to demand accountability are themselves (public) caught in the web of corrupt practices (Asomah, 2019; Rose-Ackerman &Palifka, 2016). Besides, the reason public reforms have failed is due to corrupt practices such as competitive clientelism, conflict of interest and political settlement in the public service domain (Appiah and Abdulai, 2017). The existence of inadequate resources is some of the major reasons why government projects and programs are abandoned and delayed in implementation. The high prevalence of political interference or politics in administration has weakened both internal and external accountability mechanisms in the public sector (Damoah et al., 2018; Onyango, 2017).

The third objective of the study was to ascertain the benefits of vertical accountability. The findings revealed that ensuring vertical accountability in public service will ensure transparency, and effective and efficient utilization as well as delivery of quality public service to the public (Aziz et al., 2015; Bawole & Ibrahim, 2017). Also, public servants ensuring accountability to the citizenry helps to build legitimacy, trust and confidence as well as helps to erase the general perception that public servants are corrupt by ensuring professionalism (Mayne, 1997; Papadopoulos, 2010; Said et al., 2015).

4. Conclusions

Public sector organizations are recently under pressure to meet the accountability demand by citizens over limited public resources. Vertical accountability is seen as one of the accountability mechanisms to deepen democracy and good governance. It is seen from the study that RTI, financial disclosure of income, assets and interest, merit-based recruitment, the proper keeping of records, training and development and ethical leadership are key factors that will facilitate effective vertical accountability. However, it was further revealed by the study that corrupt practices such as nepotism, patronage clientelism, absence of political commitment, inadequate resource and weak compliance and accountability mechanisms are the major limitations to effective vertical accountability. The practice of vertical accountability at the ministries is based on a top-down approach due to the interplay of power and politics which has weakened the strength of answerability and responsiveness by the bottom-up approach. It behoves public servants to be professional and ethically conscious in the delivery of public service and the avoidance of political interference in public service delivery.

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Assessing the combined and relative effects of financial inclusion and financial literacy on poverty in Ghana.

Isaac Kwame Amoah- Ahinful[1] & Kofi Korle[2]
[1]Ghana Communication Technology University
[2]Central University)
ikamoah-ahinful@gctu.edu.gh ; kkorle@central.edu.gh

Abstract
This study assess the combined and relative effects of financial inclusion and financial literacy on household poverty in Ghana. Data on 3,002 households obtained from Financial Inclusion Insight (FII) were used. Analytical approaches employed were the ordinary least squares, two-stage least squares (2SLS), probit, ordered probit,) and the dominance analysis. Results show that, while in general financial inclusion and financial literacy independently contribute to reduction in household poverty, however their complementarities have the greatest effects. This finding is further corroborated by the dominance analysis estimates. Policy wise, if the key objective for policy makers is to reduce poverty, effort must be made to ensure that developmental gap between urban and rural places in Ghana is minimized and household dependency level in the country has also reduced.

1. Introduction

Poverty has become one of the endemic problems globally, the greatest challenge confronting humanity in especially in developing countries. The United Nations together with the World Bank intend to end extreme poverty through the target goal one of the 2030 Agenda for Sustainable Development Goals (SDGs). For instance, the extreme poverty levels at Global, sub–Saharan Africa only reduced from 11.2% to 10.7%, 42.54% to 41.1% and 8.4% to 8.2% respectively with the period of 2015 to 2017. This will require extra effort to achieve total eradication of poverty considering the years left. Studies have indicated that the financial system of a country should strive to be efficient and equitable in utilizing the financial product to promote economic growth and poverty reduction (Demirguc-Kunt, Klapper, & Singer, 2017; Koomson and Ibrahim, 2018). Existing literature also suggests that effective financial inclusion (hereafter FI) reduce household poverty shock (Beck, Demirgüç-Kunt, & Maksimovic, 2008; Arun & Kamath, 2015).

In Ghana efforts has been made to improve FI level in the country. The percentage of adults in Ghana who own a bank account has increased from 29.4% in 2011 to about 58% in 2017 while the extreme poverty level dropped marginally from 8.4% to 8.2%. This requires an in-depth investigation to unravel answers and remedies. The literature suggests that FI and FL both play a crucial role in poverty and income inequality reduction (e.g., Sabana, 2014). However, the FL level in Ghana is low as the country is ranked at 90th position out of 115 countries (Global Financial Literacy Survey, 2016). Studies in Ghana such as Nyarko (2018) and Koomson and Ibrahim (2018), have investigated whether FI only or FL alone reduce poverty but have not considered if both can further reduce poverty. The paper seeks to assess the combined effects of FI and FL on poverty in Ghana.

2. Methodology

This study employed the IV regression and IV probit estimation techniques to determine the combined effect of financial inclusion and financial literacy on Multidimensional poverty and Income poverty, respectively. The reason for using the IV method is to solve the presence endogeneity in the model (Cameron & Trivedi, 2010). Distance to financial services was intuitively identified as appropriate instruments (Koomson & Ibrahim, 2018). All the relevant tests were conducted to confirm their validity and reliability. The empirical models for the expected effects of FI and FL are presented in two stages.

3. Results

Table 1 gives the results on the effect of financial inclusion and financial literacy on two measures of poverty. Under each poverty measure, the study gives results for both the OLS and Probit estimation for multidimensional poverty and Probit including IV Probit estimation for income poverty. This is done as the reliability of the estimations varies for the main hypothesis of the study. In Table 1, where financial inclusion and financial literacy are the main variables of interest, the results support the IV estimation.

Financial inclusion reduces multidimensional poverty by 15.4 percent, and it is significant at 5 percent. Using the unidimensional measure (income poverty), being financially included reduces the chance of falling below the poverty line of $2.50 per day by 11.4 percent at one percent level of significance. Similarly, financial literacy significantly reduces poverty level of the individual regardless of the perspective from which it is being measured.

Table 1: Effect of Financial Inclusion and Financial Literacy on Poverty

Explanatory variables	Multidimensional poverty		Unidimensional poverty	Unidimensional poverty
	IV	OLS	Probit	IV
Financial inclusion (FI)	-0.154**	-0.0150***	-0.114***	-0.201***
	(0.0720)	(0.00209)	(0.0336)	(0.0258)
Financial Literacy (FL)	-0.00859*	-0.00561***	-0.0526*	-0.220***
	(0.00457)	(0.00200)	(0.0313)	(0.0189)
Both FI & FL	-0.189***	-0.0745***	-0.254***	-0.00729*
	(0.0547)	(0.00461)	(0.0708)	(0.00832)
Land ownership	-0.0249**	-0.0447***	0.0546	-0.0283
	(0.0119)	(0.00501)	(0.0753)	(0.0189)
Education (base=no formal educ.)				
Primary	0.0145*	-0.0190***	-0.415***	0.0350
	(0.0224)	(0.00672)	(0.0955)	(0.0341)
Secondary	-0.0154**	-0.0299***	-0.766***	-0.0231
	(0.0162)	(0.00698)	(0.101)	(0.0405)
Tertiary	-0.0400**	-0.0260***	-0.989***	-0.0916**
	(0.0223)	(0.00883)	(0.146)	(0.0425)
Household size	-0.00217**	-0.000482	0.00883***	0.0832***
	(0.00109)	(0.000381)	(0.0499)	(0.0184)
Male (base=female)	0.0197**	0.0134***	0.273***	0.0856***
	(0.00925)	(0.00419)	(0.0656)	(0.0318)
Urban (base=rural)	-0.0371***	-0.0464***	-0.624***	0.0575
	(0.00990)	(0.00411)	(0.0624)	(0.0413)
Employment (base				
Employed	-0.0122**	-0.00594	0.653***	0.0265*
	(0.0249)	(0.0111)	(0.155)	(0.0345)
Yes, main job is in agriculture	0.00575	0.0148**	0.479***	0.0364**
	(0.0161)	(0.00669)	(0.0948)	0.0237
No, main job is not in agriculture	-0.0538***	-0.0625***	-0.448***	(0.0418)
	(0.0101)	(0.00487)	(0.0782)	(0.0418)

Instruments: distance to bank or ATM, distance to MFI.*** p<0.01, ** p<0.05, * p<0.1

Financial inclusion and financial literacy jointly reduce multidimensional poverty by 18.9 percent. Besides, the probability of falling below the poverty line reduces by 25.4 percent. The implication of this finding is that the joint effect is more effective than individual effects. Other variables such as owning land, female household, urban settlement, and employment status reduces poverty in Ghana and they are significant. For instance Owning land reduces multidimensional poverty by 2.5 percent compared to someone without land.

Household composition, in terms of size of the household is mostly different for poor and non-poor households. Living in urban setting reduces multidimensional poverty by 3.71 percent while reducing the probability of falling below the poverty line by 62.4 percent compared to rural setting.

Calculating for the net effect of financial inclusion and financial literacy

The interaction effect = .0067495

$p_i = 0.347 - 0.154FI_i - 0.009FL$ ----------(1)

The interaction effect suggests that financial inclusion is more effective in reducing poverty in a financially literate household compared to the effect of financial literacy on poverty in a financially included household.

Dominance analysis was also conducted to determine the relative importance of various socioeconomic variables that influence poverty status. The analysis ranks the variables and determines their standard dominance statistics. The result shows that in eradicating poverty certain variables such as locality, household size, education, land ownership, FL and FI are very essential.

4. Conclusion

In Ghana locality, household size, education, occupation, land ownership, region, FL, and FI are a significant determinant of poverty. Locality is the most dominant poverty variable under both poverty dimensions. Concerning the relative importance of FI and FL, the study found that FL is relatively crucial in combating poverty. The study establishes that poverty reduces greatest by 18.9 percent for a person who is both financially inclusive and financially literate. To reduce poverty in Ghana, effort must be made to close the developmental gap between urban and rural areas.

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SESSION 5: BUSINESS STRATEGY

Chair(s): Dr. Emmanuel Asamoah & Dr. Rufai Haruna Kilu

Post mergers and acquisitions (M&A) success: the effect of it-relatedness and technology flexibility

[1] Godfred Yaw Koi-Akrofi , [2]David Aboagye-Darko[3], Amanda Quist Okronipa & [4]Nathaniel Ankomah

[1,2,3]University of Professional Studies, Accra (UPSA)

[4]Ghana Institute of Management and Public Administration (GIMPA)

godfred.akrofi@upsamail.edu.gh ; aboagye.david@upsamail.edu.gh; amanda.okronipa@upsamail.edu.gh; nankomah@gimpa.edu.gh

Abstract

Mergers and acquisitions (M&A) are considered as a corporate strategy which facilitates the achievement of diversification and cost-based synergies. Information technology (IT) enables firms to realize the economic benefits associated with M&A. Yet, the role of IT in post-M&A success has been under-explored by researchers. This study examines how IT relatedness and technology flexibility affects post-M&A success. Using data of enterprise resource planning (ERP) implementations from merger and acquisition between banks in Ghana to examine this relationship, we find that IT relatedness of centre and business units facilitates the development of post-M&A cross-unit capabilities for ERP integration. These capabilities create opportunities to exploit cross-unit synergies by controlling business resources and IT integration of the target firm. In addition, technology flexibility affects post-M&A by enabling the development of flexible business processes which provides the required responsiveness for acquiring firms to exploit M&A opportunities.

1. Introduction

Mergers and Acquisitions (M&A) are considered as one of the mechanisms that contribute massively to the growth of firms and political economies globally (Baker & Niederman, 2014). Although M&A present several opportunities for firms to optimize resources and share costs, it is a complex and risky endeavour. The effective management of information technology (IT) related issues lead to the attainment of economic benefits that characterize M&A (Hedman & Sarker, 2015). However, researchers have under-explored the current state of the role of IT in post-M&A. Existing studies examining the link between IT and M&A have explored phenomena such as the impact IT infrastructure flexibility on M&A, environmental scanning using Web 2.0 in M&A, and IT integration in M&A. For instance, Benitez et. al., (2018) posit that a flexible IT infrastructure facilitates business flexibility development as well as post-M&A IT integration capability. Also, Lau et. al., (2012) argue that the growth of Web 2.0 presents opportunities to engage collective web intelligence for online environmental scanning to screen targets in M&A. Furthermore, other researchers suggest that the successful IT integration is essential to exploit the benefits associated with M&A (Tanrivedi & Uysal, 2011; Henningsson & Carlsson, 2011). Yet, the effect of IT relatedness and technology flexibility between the acquirer and target firms on post-M&A success has received little research attention.

IT relatedness can be defined as "the use of common IT infrastructures and common IT management processes across business units" (Tanriverdi, 2005, p. 317). IT relatedness enables a balance of the objectives of the centre and the business units that are at variance in multi-business (Tanriverdi, 2005). Thus, IT relatedness engenders cross-unit IT synergy. M&A require a balance of the contradictory objectives of the centre and the business units of the acquirer and target firms to achieve superior firm performance. To successfully integrate the assets of the acquiring and target firm in M&A, cross-unit synergy of both intangible IT management expertise and tangible IT resources is critical. Also, technology flexibility represents a technological characteristic that enables changes and adjustment to be made to business processes (Nelson & Ghods, 1998). That is, a firm's capacity for change is greatly influenced by flexible technology that supports its business processes (Nelson & Ghods, 1998). This suggests that technology flexibility facilitates firm responsiveness through rapid development and integration of IT resources that enable firms to sense and respond to opportunities for M&A and make acquisitions. Evidently, importance of IT relatedness and technology flexibility to post-M&A success cannot be overemphasized.

Despite the centrality of IT relatedness and technology flexibility to post-M&A success, it is not clear how IT relatedness and technology flexibility between the acquirer and target firms affects post-M&A success. As a result, the evidence of M&A initiative failures, in practice, continues to abound (Giacomazzi et. al., 1997). This study represents a response to Hedman & Sarker, (2015) call for a deeper understanding of the role of IT in M&A, and addresses the following research questions: (1) *What is the effect of IT relatedness between the acquirer and target firms on post-M&A success?* (2) *What is the effect of technology flexibility between the acquirer and target firms on post-M&A success?*

2. Theoretical development

We posit that IT relatedness supports cross-unit synergy by enabling an alignment or balance of contradictory objectives of the centre and business units that are at variance between the acquiring and target firm. This influences post-M&A performance. Also, technology flexibility supports responsiveness by facilitating the development of structural and process flexibility to sense and exploit opportunities for M&A. Technology flexibility supports control by enabling the development of capabilities for IT integration. As a result, acquiring and target firms are able to achieve superior performance.

IT relatedness

Building on the principles of Resource Based View (RBV) of diversification perspective, Tanriverdi (2006) proposed the concept of IT relatedness as a solution to resolving conflicting objectives that undermine cross-unit business strategy. In addition, IT relatednes engenders the exploitation cross-unit synergy among firms. Tanriverdi (2005) suggests that IT relatedness should be examined in terms of four main dimensions namely : (1) IT infrastructure relatedness, (2) IT strategy-making process relatedness, (3) IT human resources management processes relatedness, and (4) IT vendor management process relatedness. IT infrastructure relatedness describes the use of common standards for communication technologies, software and hardware across business units. This facilitates the exchange of knowledge and the execution of business processes beyond a firm's boundaries (Tanriverdi, 2005; Gold et. al., 2001). However, it is important to note that some business units require autonomy in order to address specific IT requirements. Therefore, standardizing the entire IT infrastructure of a firm, although essential, is not ideal (Tanriverdi, 2005). IT strategy-making process relatednesss dimension examines the use of common IT strategy-making process as a strategic guide for IT decision making for firm

spanning IT initiatives. On one hand, deploying a common IT strategy, to a large extent, constrains firm autonomy and performance. On the other hand, adopting a unique IT strategy hinders the successful execution of cross-unit IT initiatives. To achieve a balance, Tanriverdi (2005) suggests that it is important to adopt a common IT strategy-making decision process to facilitate the development of IT strategies by business units that are unique while also ensuring conformity to business objectives.

IT human resources management processes relatedness emphasizes the need for shared values, principles and incentives among multi-businesses because such actions promote the creation and sustainability of IT-based coordination (Tanrivedi, 2006). This can be achieved by instilling common values and goals in IT professionals as well as adopting common human resource practices such as retention, training, incentives and recruitment processes (Tanrivedi, 2006; Brown, 1999). IT vendor management process relatedness describes the need to effectively manage vendor relationships while ensuring that business units are able to source IT needs from their preferred vendors. This minimizes issues of deviations and incompatibility regarding common IT infrastructure (Tanrivedi, 2005).

Technology flexibility

Nelson & Ghods (1998) developed technology flexbility perspective which represents a characteristic of technology that facilitates adjustments and other changes with regards to business processes in organizations. Through an evaluation and integration of the concept of flexbile technology from an engineering and organizational perspective, Nelson & Ghods (1998) developed aspects and determinants of technology flexibility. According to Nelson & Ghods (1998), technology flexibility has two main dimensions namely: (1) process flexibility and (2) structural flexibility. These two constructs encompass the actual use or application of technology as well as the processes and people that sustain and use it. Structural flexibility refers to enabling technology to successfully adapt to changes in business processes through the capabilities of its design and organization. Process flexibility describes people's ability to make changes to technology through the use of management processes that support changes to business processes.

3. Methodology

To achieve the objectives of its digital-first strategy and to be a leading economic catalyst, deploying financial services as a lever to engender a more inclusive society, Ecobank (aquiring firm) has adopt Oracle FLEXCUBE as its main technology. Oracle FLEXCUBE is an advanced enterprise resource planning (ERP) system which supports multiple deployment options, secure and rapid integration, and improves straight-through processing. In 2012, Ecobank obtained 100% stake in The Trust Bank (target firm) through the execution of a share swap agreement with the shareholders of the target firm. As a result, there was a combination and transfer of assets which led to the expansion of Ecobank Ghana.

The head of IT of both the aquiring and target firms were contacted to help identify members of the IT team that spearheaded the implementation of Oracle FLEXCUBE across the 20 branches of the target firm when the M&A occurred. Using a quantitative approach (Chan, 2000), we examined the implementation Oracle FLEXCUBE by administering questionnaires to 65 information technology (IT) employees who were deemed relevant to the study based on recommendations by the head of IT for both the acquiring and target firms. This study used descriptive statistical analysis (Boudreau et al., 2001) to investigate the effect of IT relatedness and technology flexibility on post-M&A success. Statistical Package for Social Science (SPSS) was used to analyze data.

4. Findings

Findings of our study suggests that there exists a positve relationship between IT-relatedness and the IT integration capability and IT integration capability enables firms to integrate business and IT resources. Relatedness, connectivity and compatibility standards of technological infrastructure leads to the integration of technical IT infrastructure. Comunication and information sharing among various IT components within or outside the firm engenders IT infrastructure capability. Likewise, modularity of the components of IT as well as compatibilitiy enable business processes and IT infrastructure integration. As a result, the acquiring firm is able to exploit opportunities that are present in M&A and increase post-M&A success. Particularly, IT integration capability of IT insfrastructure and business processes facilitates the deployment of process innovations. As such, IT integration will enable the acquiring firm to obtain superior firm performance through revenue-based from business resources and cost-based synergies by taking advantage of the expertise of IT personnel and engaging them in business units where there is low IT expertise. This increases post-M&A success. In addition, technology flexibility has a positive relationship with flexible business processes and flexible business processes enable firms to reconfigure structures, the process of decision-making and adapt business strategies to exploit opportunities for M&A. As a result, firms are able to sense and rapidly respond to opportunities for M&A.

5. Conclusion

A firm's post acquisition and merger and the resultant impacts are essential in determining the respective gains or losses of a firm's performance. Notwithstanding elevated supposition for the value of IT-relatedness and technology flexibility in overseeing and leveraging expanded assets through merger and acquisition, an absence of hypothetical and empirical assessment lingers in related literature. Therefore, the objective in this study was to find out how IT relatedness and technology flexibility between the acquirer and target firms affect post-M&A success. We accepted an underlying conceptualization from earlier studies and further revised our methodology dependent on a quantitative approach to 65 Information Technology (IT) employees from both the acquiring and target frims. Our findings propose that modularity of the components of ITas well as compatibility enable business processes and IT infrastructure integration, while the acquiring firm is able to exploit opportunities that are present in M&A and increase post-M&A success. Our findings also posit that technology flexibility has a positive relationship with flexible business process and flexible business processes enable firms to reconfigure structures, the process of decision-making and adapt business strategies to exploit opportunities for M&A. therefore, firms can quickly monitor, sense and rapidly react to opportunities of M&A.

The outcomes of our study contributes to previous literature on IT relatedness, technology flexibility, post-merger and acquisition success. Firms are guided to accomplish post-merger and acquisition success through the deployment of IT relatedness and technology flexibility infrastructures.

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Examination of the state of international business competence in identifying and developing business modulee for auto-zone spare parts limited in Ghana

Ebenezer Malcalm[1], Mujtaba Sahanun Mogtari[2]

[1]Graduate School Department, Ghana Communication Technology University, Ghana,
[2]Ghana Communication Technology University, Ghana
mogmuj@gmail.com; e.malcalm@gctu.edu.gh

Abstract

The main purpose of this paper is to determine the state of international business competence in identifying and developing business module for auto-zone spare parts. The research used only qualitative procedures. Data was sought from the Head office of the Ghana Revenue Authority. SPSS was used in analyzing the quantitative data. It was revealed that foreign business who have the passion to enter into the Ghana Auto Zone

space must have a mindset that allows someone to thrive even though in the most challenging times. Mindset affects action. Business mindset is a process where someone who has the traits as persistent, consistence, flexible, optimist, focus, and able to motivate themselves to act entrepreneurially.

Keyword: Business Model, Automotive Industry

1. Introduction

Recently, business size is no more a guarantee for success. Steps need to be put in place to make certain that goals are met, customers are fulfilled and expansion is improved without compromising on quality and effectiveness of delivery of goods and services. There are myriads of potentials of Ghanaian auto industry with regards to its expansion and untapped markets; the awareness of best is achievable using appropriate arrangements in place (Simboli, Raggi & Rosica, 2018). McKinsey's indicates that organizations that discover innovative procedures of value creation could remain competitive. With an increasing number of customers being conscious and stressing on caliber, companies cannot afford to overlook those variables.

The new market is characterized by understanding, communication and information. Among its components is e-commerce (Kliestik, Kovacova, Podhorska & Kliestikova, 2019). The arrangement of international car sales will radically change. By 2035, the principal carriers of earnings and gains are changing from conventional earnings, after-sales and fiscal solutions to holistic intermodal cellular solutions. The company has an economical and ethical duty not just for the shareholders but also for the environment. The dynamics of the changes will become visible within the upcoming few decades, even though this basic shift in the revenue structure would not be fully utilized before 2025. From the strategic direction kingdom, the various methods by which ecological conditions impact organizational and strategic issues such as the efficacy of tactical orientations, invention strategies, or organizational transformation (cf. Lengnick-Hall & Beck, 2018) are researched. At large, important industry features (e.g., adulthood, capital intensity, technological possibility) and ecological characteristics (e.g., complexity, dynamism, munificence, competitiveness) are anticipated to influence the nature of plans and business models change mostly through their Effect on the uncertainty measurement of company environments. The capability to handle environmental doubt presents a vital success factor for young entrepreneurial companies, as it's a fantastic stance on "not merely the access to assets to the firm as well as the value of its own competencies and capacities, but also customer needs and requirements, in addition to the rivalry".

Every auto company must be quite clear on how it plans to produce added value for the customers. To put it differently, it has to ascertain the rules of the game. Particular processes, tools, knowledge, skills and business has to be created, which will enable them to provide this value better than the competition, which can bring them ultimate success (Behun, Gavurova, Tkacova & Kotaskova, 2018). Nowadays, the Automobile aftersales market is poised for Huge Fluctuations and in the Long Run the Business companies Will Need to Correct, and use business models, and opportunities created by the new Market in Order to maintain being aggressive, and also to grow successfully. The main purpose of this paper is to determine the state of international business competence in identifying and developing business module for auto-zone spare parts.

2. Methodology

The research used only qualitative procedures. Quantitative study is empirical study where the data are in the shape of numbers. The research was conducted with descriptive analysis design. The sample selected was between the range of 2014 to 2018. This was based on the fact that the complete data for this period was available for the researcher. Data was sought from the Head office of the Ghana Revenue Authority. The GRA is the most credible source of getting details on vehicles imported into the country. The data was grouped in various categories such as years and type of vehicle. After the information was gathered, inferential statistical strategy was used to test the Information gathered. The information has been analyzed using SPSS version 20. The strategy of data analysis utilized in this study was descriptive. Charts and diagrams have been used to arrange summaries and create illustrations.

3. Findings

To ascertain business challenges in the auto zone spare parts industry in Ghana.

Table 4.1: Business challenges in the auto zone spare parts industry

Statement	Challenge
Biggest Challenge Solution	Unknown market, internal development capability
Hurdles Challenges	Customer expectations, partnerships
Risks	Term of payment and supply of vehicles, Advance half payment
Other challenges	Right Business model, technology, Government

Source: Field data, 2021

To develop a business model for the auto zone spare parts in Ghana.

From the business model below, foreign business who have the passion to enter into the Ghana Auto Zone space must have a mindset that allows someone to thrive even though in the most challenging times. Mindset affects action. Business mindset is a process where someone who has the traits as

persistent, consistence, flexible, optimist, focus, and able to motivate themselves to act entrepreneurially.

Opportunity: Opportunist is the one who understands and exploits the present chance to create a company in the automobile zone by importing used vehicles or new vehicles (or perhaps establishing a vehicle assembly plant).

Action: That relies on opportunity recognition, which implemented by an actor in this situation a foreign small business owner who's prepared to produce the value in Ghana. These celebrities uses innovation to create a company which contributes to the chance. Action relies on powerful enthusiasm, persistence and Higher devotion to change an Innovative idea to a successful business service or product. Action relies on prompt reaction of the chance to generate a commercial item. It Requires information to perform it appropriately and to prevent squandering of the tools (examples: energy, money, time and individual).

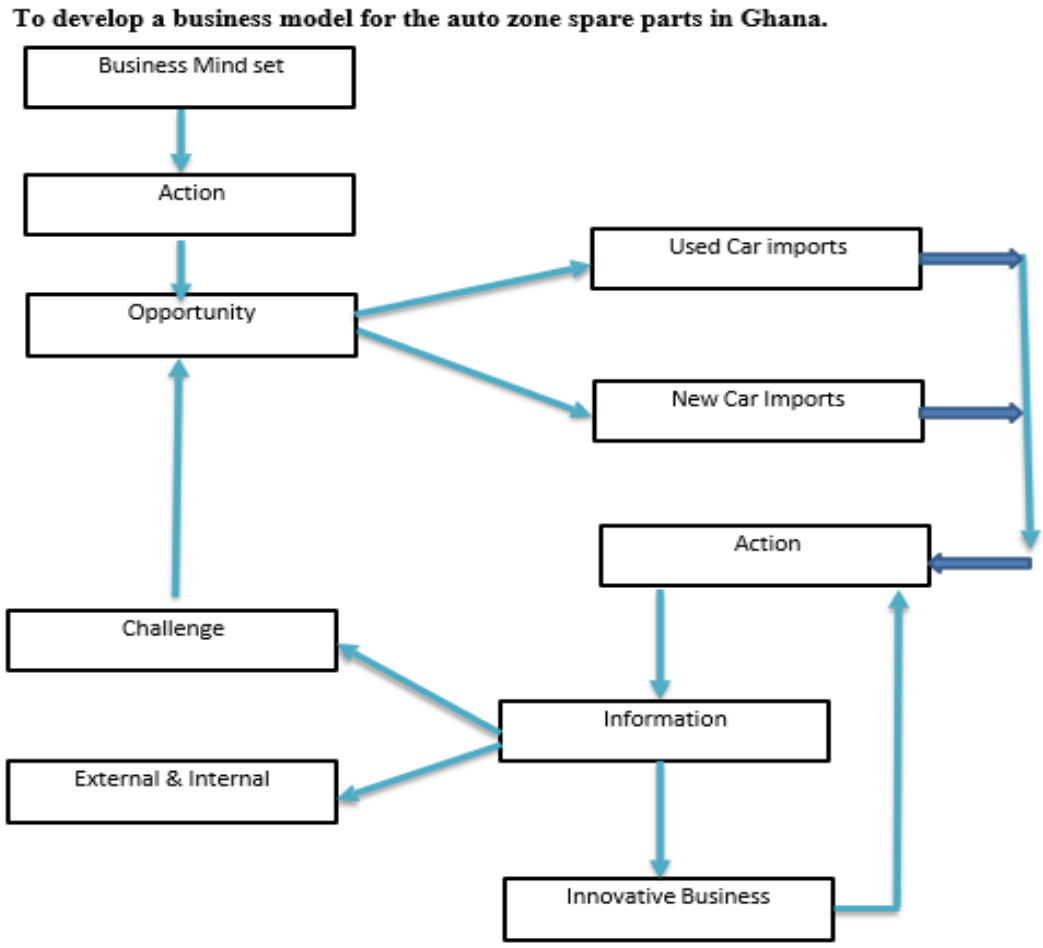


Figure 1.0: Business Model

source: Authors construct, 2020

4. Conclusion

The auto zone might not be a major booster of the Ghanaian economy but it is gaining increased prominence. Automotive industry should therefore, in both approaches, handle potential channel conflicts by between their traders and use their proficiency and knowledge. Dealers and workshops will be significant for the more conventional business models too later on. Automobile Zone Business must therefore ensure they don't hurt their business connections by providing direct assistance to a client segments.

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Competition and Market Contestability in Ghanaian banking industry: A Panzar-Rosse Approach

John Kwaku Mensah Mawutor , Isaac Boadi & Modupeola Adefunso Dzorka
University of Professional Studies, Accra
john.mensah@upsamail.edu.gh; isaac.boadi@upsamail.edu.gh;
dupedzorka2002@yahoo.com

Abstract
The present study assesses the nature and degree of competition in Ghana's banking sector. The study employs Panzar-Rosse Model to empirically assess competitiveness in the Ghanaian universal banking market. The study uses twenty-three (23) universal banks in Ghana from 2000 to 2019, compiled and reported by Ghana Association of Bankers (GAB). In general, the study results show that banks in Ghana derive their revenue in the monopoly or conjectural variations of short-run oligopoly market conditions. Specifically, the finding further suggests that whereas monopolistic competition is found for the listed banks, monopoly or conjectural variation short-run monopoly is found in non-listed banks. The results have implications for the management of banks, governments and regulators. It validates the need for pro-structural shift policies that improve competition.

1. Introduction

During the last decade, competition and its estimation techniques have become a recurrent topic in the banking literature. The Ghanaian banking environment has experienced many changes and restructuring programs. These restructuring programs were intended to allow the banks to consolidate their financial base, increase their levels of efficiency and competitive conditions in the sector. While competition may reduce market power and profitability of banks and weaken their ability to withstand adverse developments, competition could also lower financial intermediation costs and contribute to improvements in economic efficiency. Following the country's comprehensive financial sector reforms such as the introduction of the Financial Sector Strategic Plan (FINSSIP), it is important for policymakers to know the evolution, the nature and degree of competition in Ghana's banking sector. The study seeks to estimate whether competition in the Ghanaian banking sector has changed remarkably during the study period.

2. A Review of Previous Studies

The present study is anchored in four different theories of strategic management research. These theories are the Contestable markets theory, Industrial Organization competition theory, Chamberlinian competition theory and Schumpeterian competition theory. Several research works have attempted to measure the degree of competition between banks using different methods. Competitiveness measurements are grouped into two by economic literature: structural or informal approach and a non-structural or a formal approach. While the Structural or informal approach is focused on the Structure-Conduct-Performance (SCP), the non-structural approach used in measuring the degree of competitiveness is often associated with two techniques: market equilibrium model and Panzar and Rosse "H-statistic" model (Bresnahan, 1982 and Lau 1982; Panzar & Rosse, 1987). The present study employs "H-statistic" to examine competitions in the entire Ghanaian banking industry, periods before and after the introduction of FINSSIP and along market conditions for listed and non-listed banks.

3. Methodology

The study employs Panzar-Rosse Model to empirically assess competitiveness in the Ghanaian universal banking market. The present study mimics a similar model to that used Hamza (2011) as a number of the predictable variables that are used, mirror the bank's behavior and risk profile that may influence revenues. The H-statistic is then defined as:

$$H = \sum_{k=1}^{K} \beta_k \qquad (1)$$

The PR-model is only valid if the market is in equilibrium. The equilibrium test is implemented by running a regression of profit rates on input prices as follows:

$$\ln(1 - ROA_{it}) = \alpha_0 + \alpha_1 \ln(PAFR_{it}) + \alpha_2 \ln(PPE_{it}) + \alpha_3 \ln(PPCE_{it}) + \alpha_4 \ln(RCLTA_{it}) + \alpha_5 \ln(RTATAB_{it}) + \alpha_6 \ln(RCTA_{it}) + \alpha_7 \ln(UBL_{it}) + \alpha_8 \ln(LISSTU_{it}) + \varepsilon_i \qquad (3)$$

$$\ln(1 - ROE_{it}) = \alpha_0 + \alpha_1 \ln(PAFR_{it}) + \alpha_2 \ln(PPE_{it}) + \alpha_3 \ln(PPCE_{it}) + \alpha_4 \ln(RCLTA_{it}) + \alpha_5 \ln(RTATAB_{it}) + \alpha_6 \ln(RCTA_{it}) + \alpha_7 \ln(UBL_{it}) + \alpha_8 \ln(LISSTU_{it}) + \varepsilon_i \qquad (4)$$

The measure of ROA and ROE are estimated as ln(1-ROA) and ln(ROE). These adjustments are necessary to account for negative values of ROA and ROE. The study defines the equilibrium E-statistic as $\alpha_1 + \alpha_2 + \alpha_3$. The study test whether E = 0, again using an F-test. If rejected, the market is assumed not to be in equilibrium. In what follows we refer to E1 as the E-statistic based on model (3) and to E2 as the E- statistic based on model (4). The reduced form revenue equation employ in the study is:

$$\ln(RII_{it}) = \alpha_0 + \alpha_1 \ln(PAFR_{it}) + \alpha_2 \ln(PPE_{it}) + \alpha_3 \ln(PPCE_{it}) + \alpha_4 \ln(RCLTA_{it}) + \alpha_5 \ln(RTATAB_{it}) + \alpha_6 \ln(RCTA_{it}) + \alpha_7 \ln(UBL_{it}) + \alpha_8 \ln(LISSTU_{it}) + \varepsilon_i \qquad (5)$$

In equation 5, the dependent variable RII is expressed as ratio of Interest Income to Total Assets.

The difficulties in estimating the three input prices directly, compelled the authors to use various proxies to account for the factor input prices. PAFR which represents annual funding rate is estimated as Interest expenses to total funds. While PPE calculated as the ratio of annual personnel expenses to total assets is a surrogate for the price of personnel

expenses, PPCE expressed as the ratio of general operating expenses to total assets served is used as a proxy for the price of capital expenditure. Three other bank-specific variables used as control variables are employed. RCLTA which stands for credit risk is the ratio of customer loans to total assets. RTATAB is estimated as the ratio of total assets of bank to the total assets of banks surveyed. RCTA which is the ratio of capital to total assets is introduced to account for the leverage reflecting differences in the risk appetite across banks. UBL and OWNSP represent universal banking license and listing status are introduced in the study as dummies. Lastly, ε is an error term. Natural logarithms of all variables are considered. Equation 1 is estimated using OLS with time dummies and GLS with fixed bank-specific effects. The H-statistic then equals $\alpha_1 + \alpha_2 + \alpha_3$. The F-test is used to estimate whether H = 1 and whether H = 0. Based on equation 5, H1 is referred to as the H-statistic. The alternative reduced revenue equation as shown in equation 6 is introduced to account for robustness check is stated as:

$$\ln(RTR_{it}) = \alpha_0 + \alpha_1 \ln(PAFR_{it}) + \alpha_2 \ln(PPE_{it}) + \alpha_3 \ln(PPCE_{it}) + \alpha_4 \ln(RCLTA_{it}) + \alpha_5 \ln(RTATAB_{it}) + \alpha_6 \ln(RCTA_{it}) + \alpha_7 \ln(UBL_{it}) + \alpha_8 \ln(LISSTU_{it}) + \varepsilon_i \quad (6)$$

The dependent variable RTR which is the ratio of total revenue to total assets now includes non-interest revenues. The H- statistic equals $\alpha_1 + \alpha_2 + \alpha_3$. The F-test will be used to estimate whether H = 1 and whether H = 0. Based on equation 6, H2 is referred to as the H-statistic. Similar equations are used to examine competitions along periods before and after the recent reforms, listed and non-listed banks.

4. Findings/Results

In general, the study results show that banks in Ghana derive their revenue in the monopoly or conjectural variations of short-run oligopoly market conditions. Specifically, the finding further suggests that whereas monopolistic competition is found for the listed banks, monopoly or conjectural variation short-run monopoly is found in non-listed banks.

Table 1: Competitive and equilibrium environment tests with dummies

	Competitive environment test with dummies				Equilibrium test with dummies			
Variables	OLS Estimation Interest Income (1)	GLS Estimation (2)	OLS Estimation Total Revenue (3)	GLS Estimation (4)	OLS Estimation ROA (5)	GLS Estimation ROA (6)	OLS Estimation ROE (7)	GLS Estimation ROE (8)
PAFR	-3.0828***	-3.0828***	-2.6727***	-2.6727***	0.0851***	0.0851***	-0.0051	-0.0051
	(0.5432)	(0.6130)	(0.6286)	(0.6167)	(0.0224)	(0.0273)	(0.1559)	(0.1174)
PPE	-0.1057	-0.1057***	0.0162	0.0162	-0.0025	-0.0025	-0.0020	-0.0020
	(0.1227)	(0.0377)	(0.1420)	(0.1342)	(0.0051)	(0.0036)	(0.0344)	(0.0170)
PPCE	-0.1917	-0.1917	-0.4730**	-0.4730	0.0074	0.0074	0.0472	0.0472*
	(0.1702)	(0.2025)	(0.1970)	(0.3683)	(0.0070)	(0.0091)	(0.0479)	(0.0286)
RCLTA	0.0051	0.0051	0.0281	0.0281	0.0021*	0.0021***	0.0065	0.0065
	(0.0276)	(0.0282)	(0.0319)	(0.0437)	(0.0011)	(0.0007)	(0.0077)	(0.0043)
RTATAB	-0.0055	-0.0055	-0.0123	-0.0123**	-0.0000	-0.0000	-0.0042	-0.0042*
	(0.0103)	(0.0043)	(0.0119)	(0.0049)	(0.0004)	(0.0004)	(0.0029)	(0.0022)
RCTA	-0.0132	-0.0132	-0.0407	-0.0407	-0.0013	-0.0013	-0.0316***	-0.0316***
	(0.0219)	(0.0160)	(0.0253)	(0.0329)	(0.0009)	(0.0012)	(0.0062)	(0.0098)
UBL	0.0248	0.0248	-0.0095	-0.0095	0.0025**	0.0025***	0.0135**	0.0135***
	(0.0232)	(0.0156)	(0.0268)	(0.0155)	(0.0010)	(0.0005)	(0.0065)	(0.0033)
LISSTU	-0.0442**	-0.0442***	-0.0278	-0.0278**	0.0029**	0.0029**	0.0202***	0.0202***
	(0.0213)	(0.0113)	(0.0247)	(0.0126)	(0.0009)	(0.0005)	(0.0060)	(0.0038)
Constant	-1.1210***	-1.1210***	-1.2152***	-1.2152***	0.0144***	0.0144***	0.0393	0.0393
	(0.0843)	(0.0924)	(0.0976)	(0.1584)	(0.0035)	(0.0041)	(0.0239)	(0.0244)
Observations	303	199	303	303	303	303	303	303
R-squared	0.1592	0.1524	0.1132	0.1135	0.1676	0.1751	0.1379	0.1221
Adj R-squared	0.1363	-	0.0891	-	0.145	-	0.1144	-
Time effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Number of Banks	20	20	20	20	20	20	20	20
Number of Year	20	20	20	20	20	20	20	20
H=0 (P.value)	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
F statistic		66.28		33.90		97.25		113.88
Equilibrium test 1 (ROA)	-	-	-	-	0.09	0.09	-	-
Equilibrium test 2 (ROE)	-	-	-	-	-	-	0.0401	0.0401
H1: Competitive environment test (Interest Income)	-3.3802	-3.3802	-	-	-	-	-	-
H2: Competitive environment test (total Revenue)	-	-	-3.1295	-3.1295	-	-	-	-

E1 = 0.0851 -0.0025 + 0.0074 + 0.09 = 0

E2 = -0.0051 - 0.0020 + 0.0472 = 0.0401 = 0

H1 = -3.0828 - 0.1057 - 0.1917 = -3.3802

Standard errors in parentheses

*** p<0.01, ** p<0.05, * p<0.1

5. Conclusion

The presence of monopoly or conjectural variations of short-run oligopoly adds to the call for managers of the banks to consider factor input prices in an attempt of generating more revenues. Pro-structural shift policies that will help with the transition from a monopoly or conjectural variations short-run oligopoly structure to a perfect competition or contestable market structure should be rigorously be pursued by the policy-makers. It is relevant for the government to allow tampering with market forces as this enhances competition. Future research could employ other sophisticated methodologies particularly the insurance market.

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Market turbulence and financial performance: Across study Ambidexterity analysis on Ghana's banking industry "BEFORE" and "AFTER" Covid – 19

Martin Owusu Ansah
Department of Marketing and Corporate Strategy
KNUST School of Business
m.owusuansah97@gmail.com

Abstract

The paper examined the changes in Ghana's exceedingly competitive market environment on ambidexterity - before and after the Covid – 19. The study employed the exploratory sequential design while the structural contingency theory was used as the study's theoretical underpinning. A total of 207 managers of the various commercial banks were used for the study. Structural Equation Modelling statistical technique using AMOS 24 software was used to determine the hypothesized relationships. It was observed that, the turbulence nature of the market had a significant effect on the exploitative and the exploratory factors before the pandemic while exploitation factors had significant effects on the financial performance of the banks than the exploratory factors. The study again revealed after the pandemic that, market turbulence had a

positive effect on both exploitation and exploratory factors but it was not significant while both had significant effects on the financial performance of the banks. It was apparent from the study that, the banking industry altered their approaches to sustain their financial performance in the face of the uncertain pandemic. It further revealed that, exploration factors were kept at levels comparable to the previous year while the pursuit of ambidexterity, which relied on adjusting advantages of both strategies were employed by the managers. The study contributes to the organizational ambidexterity literature in a remarkably turbulent environment. It also observed how banks in Ghana ought to carry out drastic ambidextrous measures as part of their activities in meeting unanticipated conditions.

1. Introduction

The Coronavirus (COVID-19) pandemic originated from Wuhan, China in late 2019 and was later declared in February 2020 as a worldwide health emergency by the World Health Organization (WHO) (Okyere, Forson & Essel-Gaisey, 2020). The prevalent of the COVID-19 posed a severe threat to the sustainability of business conglomerates in both the developed and the developing economies. The COVID-19 pandemic created a gap for business managers functioning in diverse sectors of the economy. The futility of foreseeing the future given an abrupt occurrence in the environment, either by a disaster or catastrophe tend to make things difficult to achieve the likelihood of businesses (Miles, Snow, Meyer & Coleman, 1978), most especially in the financial sector. According to Nicola et al. (2020), the Covid-19 pandemic placed the whole world in an unexpected situation, compelling companies to make decisions to face the economic crisis underlying the effects of the pandemic. Ideals that were alien to companies were put in place to ensure their survival. The sustainability of the financial sector in the pandemic period is largely depended on the capacity of the business leaders to innovate their initiatives into ambidextrous organizations. Studies have advocated for a more stable environment successive ambidexterity measures to be more useful (O'Reilly & Tushman, 2013) in times of turbulences. The contradictions in the empirical research on organizational ambidexterity (Zhang et al. 2015) has become essential in the current century due to its significance towards the affluence of companies. According to Wilms, Winnen & Lanwehr (2019), the association between top managers' understanding and organisational ambidexterity is empirically and sparsely assumed. Organisations need to match exploration with exploitation (Aug & Menguc, 2005). According to Jansen et al. (2006), the exploitation activities perform better when the environment changes slowly, but as environmental dynamism increases, balancing exploitation and exploration becomes more important (Kim & Rhee, 2009). The financial sector in Ghana experienced a serious crises during the Covid period just like other sectors in the world. Research works that had addressed both the exploitative and the exploratory strategies in a turbulent environment have been limited (Cavalcante, Araujo, Maria & Viana, 2021). Given the inadequate wide-ranging literature on organisations in the developing economies on ambidexterity; limited studies on ambidexterity within the financial institutions in the developing world coupled the application of the financial performance within the banking industry, has stirred the current study. The objective of the paper was to analyze the ambidextrous style as a central leadership behaviour for banks sustainability - before and after the COVID-19 period. The paper sought to establish the association between ambidextrous leadership and the transformation of the banking

industry. The subsequent section is structured as follows: the methodology, results, conclusion, and references.

2. Methodology

The data was obtained from 207 managers – both the past and the present postgraduate candidates of the regular stream and the Institute of Distance Learning (IDL) Stream of the KNUST School of Business. The author used his personal database of the students in contacting them by requesting their permission to participate in the study. It was then followed with letters and text messages as part of the strategy to seek permission before the interviews and the distribution of questionnaires were carried out. Succeeding the recommendation by Anderson & Gerbing (1988), the author employed a two-step procedure to estimate the convergent and discriminant validity of each construct through the Confirmatory factor analysis (CFA). It was then followed with the structural model to test the hypotheses based on the standardized regression weights of each assessed path. In assessing the scale consistency, the inter construct correlation matrix was used to determine whether each item of a scale predominately correlates positively with other items (Kennedy & Goolsby, 2002). The result of the measurement model and the path model analyses all met the recommended threshold with Goodness-of-fit (GFI), normed fit index (NFI), Tucker- Lewis index (TLI), and Comparative fit index (CFI) exceeding the recommended value of 0.90 while the Chi-square statistic was less than the recommended value of 3, characterized with the RAMSEA with a value of less than 0.08 (Inman et al., 2009; Hoe, 2008). The hypothesized model fits the data suitably for both the CFA and the path modelling: ($x2/df$=1.539, 1.483; CFI=0.919, 0.902; TLI=0.896, 0.970; RMSEA=0.059, 0.064; p-value < 0.01) (Hu & Bentler, 1999). The average variance extracted (AVE) values for all the constructs were higher than 0.50, which indicates convergent validity (Fornell & Larcker, 1981). The composite reliabilities ranged from 0.702 to 0.970, demonstrating adequate reliability and internal consistency of the scales (Garver & Mentzer, 1999). The author followed the procedure by Voorhees et al. (2016) on the discriminant validity assessment, where the square root of the AVE values were higher than the correlation coefficients for all of its constructs.

3. Findings/results

The purpose of the study was to jointly analyze the effects of market turbulence on ambidexterity analysis before and after the COVID – 19. The findings from the interviews revealed that, a greater majority of the financial institutions employed the exploitation activities with little focus on the exploratory activities. The results of the hypothesized relationships showed that the turbulent environment developed ambidextrous behavior on the part of the banking industry to pursue the exploratory and the exploitative activities simultaneously.

4. Conclusion

This triangulation method was crucial in responding to the research question and concluded that the banking industry in Ghana before the Covid -19, hugely employed only the exploitation activities, characterished with unstructured exploratory activities. The occurrence of the pandemic had altered their approaches in maintaining their financial performance in the face of the uncertain consequence using both the exploitation factors and the exploratory factors.

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The culture of gift-giving and auditor independence: Evidence from Ghana

Enusah Abdulai
University of Ghana Business school
Post Box Lg 78 , Accra-Ghana
aenusah001@st.ug.edu.gh

Mark Boadu
University of Professional Studies, Accra
Post Box LG 149, Accra – Ghana
mark.boadu@upsamail.edu.gh

&

George Sarpong
All Nations University
Post Box 98, Koforidua
drgsarpong@anuc.edu.gh

Abstract
The Chinese say that "Gifts blind the eyes and there is no such thing as a free lunch". But what happens where the culture of a particular context considers gift-giving as a hospitable act? Can such culturally-induced hospitality cause blindness on the part of the auditor? What happens when culture clashes with ethical codes of audit practice? And How does the interaction between culture and hospitality impact audit quality? In this study, the authors attempt to answer the questions above from the Ghanaian perspective. In the end, the study establishes how gift-giving interacts with cultural values of auditors and their clients, and how such interaction impacts auditor independence and audit quality. Using a qualitative design, the study conducts semi-structured interviews with audit partners, audit managers, and audit clients to answer the research questions above. Our preliminary findings suggest that hospitality in the form of gift-giving is considered an act of friendliness in the Ghanaian culture. In this regard, audit clients consider auditors' refusal of gift-giving as unfriendly and hostile. Consequently, auditors may lose such clients. By the end of the study, other research questions posed will be answered.

Key Words: Auditor Independence, Gift Giving, Culture, Audit quality

Background

'During the annual conference of my audit firm in France, we discussed how much hospitality an auditor can accept from a client. Audit partners from Europe generally argued that no gift should be accepted from audit clients, but those of us from Africa disagreed. I told them I have lost more than three clients because I refused their acts of hospitality. Another partner from Kenya shared a similar experience like mine....

Refusing hospitality in Africa is most often considered an unfriendly and hostile act. (Conversation with a senior audit Partner in Ghana, February, 2021).

This research derives from the conversation above. There is an ethical dilemma in audit practice concerning gift giving. Auditors aim to follow their professional ethical codes and maintain their professional independence. However, factors such as gift-giving may pose an ethical dilemma. Some cultural settings consider gift-giving an act of friendliness, hence refusal of gifts is symptomatic of hostility and unfriendliness. This creates a dilemma as to whether auditors should accept gifts or not. Such conflict of interest in auditing can erode auditor independence and audit quality (Chu, Du, & Jiang, 2011). Prior literature predominantly emphasize two critical factors that impact auditor independence (1) audit fee dependence (Ghosh, Kallapur, & Moon, 2009; Craswell, Stokes, & Laughton, 2002) and (2) the provision of non-audit services (Frankel, Johnson, & Nelson, 2002; Gunz, McCutcheon, & Reynolds, 2009; Weil & Tannenbaum, 2001). However, there is a dearth of research that examines whether gift-giving (from client to auditors) impacts audit independence and quality (Du, 2017; Fan, Woodbine & Scully, 2012). Besides, the few studies that examined gift-giving failed to associate with culture (see, for instance Fan, Woodbine & Scully, 2012; Xingqiang, 2017). Meanwhile, auditors and their clients cannot be separated from their cultural values. Besides, ample empirical evidence suggests that culture influences individuals' belief and value systems in a society/community. Therefore, to enrich knowledge, it is appropriate to examine the interplay of culture and hospitality and how they affect auditor independence.

This study will therefore answer the following Questions

1. How does culture impact the gift-giving relationship between audit clients and auditors?
2. What happens when culture clashes with ethical codes of audit practice?
3. How does the interaction between culture and hospitality impact auditor independence?

The significance of this study is three-fold. First, this research is an initial attempt to examine the interplay of culture, hospitality, auditor independence, and audit quality. The study will therefore serves as a theoretical opening for other studies to follow. Audit practitioners will find the findings helpful in enhancing their independence. Finally, accountancy bodies can draw on the findings and recommendations of this study to improve professional codes of ethics.

Research Design

The study implements a qualitative approach to gather rich insights concerning the phenomena under consideration. Considering that the study is inductive, we do not seek to impose any theory. Theories are allowed to emerge from our results.. For data gathering purposes, the study conducts semi-structured interviews with audit managers, audit partners, and audit clients to answer the research questions posed above. This study will consider audit firms belonging to the Big 4 and other firms not part of the big four. Doing this helps to gather knowledge from diverse perspectives. The concept of saturation will guide the section of an adequate sample size. In terms of data analysis, the study analyses the transcribed interview discussions using techniques proposed by Miles and Huberman (2003). The data is transcribed, coded, and

categorized to identify themes. The generation of codes for analysis is guided by Strauss and Corbin's (1998) three stages of coding, encompassing open coding, axial coding, and selective coding. These codes are thus put together and categorized for the identification of trends, patterns, and themes. Having identified the themes, the researchers build arguments around those themes, cognizant of existing literature and emerging theories. Concerning ethical concerns, data gathered from respondents are not passed on to third parties. Also, respondents are allowed the opportunity to abandon the study at any stage.

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Socio-demographic determinants of risks awareness of crowdfunding in Ghana

Ben Shenglin[1], Edward Ampah-Brient[2], Abass Adams[3]
[1]Zhejiang University, School of Management Studies,
[2]Zhejiang University, School of Management, Hangzhou, China,
[3]University of Cape Coast, Ghana
eddiebrient1@yahoo.com

Abstract

Technological revolution coupled with brisk growth in internet inter-connectivity and improvement in the smartphone services have created another society for mankind but cyber fraud and attacks continue to demoralize its potential. Perpetrators of the act adopt various strategies to deceive innocent investors and consumers. The study would provide understanding of the awareness level of crowdfunding risk in Ghana. Quota sampling technique was adopted to sample respondents to aid in data collection via structured questionnaire. The logistics regression with the extended analysis such as the predictive margins and contrast were used to provide responses to the issue of level of crowdfunding risk awareness. The respondents indicated very low awareness of risks associated with crowdfunding which truly affirms the theory of gullibility where people are less informed about opportunities and subjects are usually duped at the end.

Keywords: Crowdfunding, Internet Finance, Risk, Awareness.

1. Introduction

Collins (2012), defined crowdfunding as means for enterprises to raising money via an internet appeal, where a great number of donors fund a variety of projects from different industries. The attempt to leverage on technological innovation so as to remove financial intermediaries to link investors directly is the distinguishing feature of crowdfunding (Terry, Schwartz, & Sun, 2015). The type of crowdfunding needed to serve as viable investment option to investors in Ghana are the peer-to-peer leading and equity crowdfunding which comes with significant financial rewards or return on investment relative to what formal financial institutions can offer. The IOSCO (2014) described peer-to-peer lending as a form of crowdfunding used to fund loans, which are paid back with interest, while equity crowdfunding is the raising of capital through the issuance of stock to a number of individual investors. The fact that the invested capital is supposed to be paid back with agreed interest makes peer-to-peer lending and equity crowdfunding the two types of special interest to investors. The awareness of the inherent risks becomes necessary under these types of crowdfunding because the investors (crowd) are only interested in a given project for the rational self-interest of recouping their investment and returns (Jenik, Lyman, & Nava, 2017). Empirical enquiry by Pawlowski (2019) examined the rationale behind the slow adoption of crowdfunding as a business financing option in Ghana, and observed that enterprises do not utilize crowdfunding as alternative source of finance despite their awareness of its existence and potentials to improve their access to funds. The militating factors according to Pawlowski (2019) includes the absence of legal regime on crowdfunding, low level of

education among most enterprise owners on crowdfunding, socio-cultural factors, lack of government control, and personal factors like preference of other sources of funding as against crowdfunding. Earlier, Ahoussi (2014) had observed that the Ghanaian investment and business environments are favorable to the concept of crowdfunding. Both Pawlowski (2019) and Ahoussi (2014) recommended appropriate legal framework and education on crowdfunding as the prerequisite to successful implementation of crowdfunding in Ghana. The implication of the few existing empirical studies on crowdfunding in Ghana is that the fundraisers and enterprises, are aware that the innovation and legal framework is still at its infancy, but virtually nothing empirical is known about the position of the investors. That is, investors level of risks awareness of crowdfunding is yet to receive significant empirical enquiry. It is an undeniable fact that investors view on the aforementioned issues are key to the successful take-off of crowdfunding as an alternative investment opportunity to investors and finance source to enterprises in Ghana. With the recent and forecasted high growth of Ghanaian crowdfunding platforms, the yet to be developed framework to regulate the operations of crowdfunding in Ghana, the rapid growth and the wide spreading of cyber-attacks and fraud, investors privacy and intellectual property right breaches, awareness of crowdfunding risk has become very expedient for research attention. The objective of the study is to assess awareness of crowdfunding risks in Ghana. Background characteristics such as gender, age, marital status, income level, level of education and religious status have been proving in both theory and practice to explain most individual decision. This study focused on how these background characteristics influence awareness of risk among the study participants. Gender, for example, is hypothesized in theory to influence several aspects of individual decisions and that does not exclude investment decision. The empirical literature suggests that males and females differ in the perception of risk (Deb & Chavali, 2009), which eventually influence their level of financial self-efficacy. Though the empirical evidence appears conclusive on the role of gender on investment behaviors, this study sought to examine whether such relationship is consistent with crowdfunding. That is, crowdfunding as new and more informal form of investment in Ghana can, however, indicate a different pattern or at least follow the established norm. The study therefore, stated and tested the hypothesis:
H1. *Background characteristics of respondents significantly influence their awareness of crowdfunding risk.*

2. Methods

Data management and analysis was done using the STATA statistical package version 16. STATA statistical package was more flexible with the Logistic regression model and had more extended analysis such as the predictive margins, margins plots and contrast. Both descriptive and inferential statistics were used to analyze the primary data collected. The sample was selected using the quota sampling technique to select 836 from the population (438 males and 398 females). There was no registry with investors' information on a recent innovation such as crowdfunding and hence the only option available to the researcher was non-probability sampling techniques (Gravetter & Forzano, 2006). Though the non-probability sample has some inherent biases and limitation on the level of generalization, the outcome can still be generalized to the immediate population, that is Ghana, after the appropriate statistical testing are done. The empirical model specification was as follows: $CRAi = \alpha + \beta_1 Genderi + \beta_2 Agei + \beta_3 Mari$

+ β_4Inci + β_5LEDi + β_6EMPi + β7EDUi + β_8RELi+εi..... (1). Where CRAi is the crowdfunding risk awareness level and the categorical dependent variable. The β's are the marginal effects of the respective background characteristics and ε is the error terms assumed to be independent and identically distributed. The background characteristics used in the model above were all categorized to allow for the application of both the predictive margins and contrast estimations. The contrast is an analysis of variance (ANOVA) type comparison of the predictive margin results for statistically significant difference (Long & Freese, 2014).

3. Results

The results of the level of crowdfunding risk awareness among respondents as influenced by demographic characteristics shows that nearly 38% (thus, 37.59%) of the respondents were aware of specific risk associated with crowdfunding. The level of risk awareness in the entire sample was about 22.25% (186 of 836 respondents). The gender distribution found males to have higher level of risk awareness than their female counterparts, while married couple or individuals co-habiting indicated the highest level of risk awareness. In the case of age, the level of awareness decreases as the age increases, but the level of awareness increases with increasing level of education. The top two income categories indicated lower level of awareness than the last low-income categories. Finally, the Christians indicated higher level of risk awareness than the Moslems, while the traditionalist had the least awareness. Some general online risks were assessed from all the respondents. The results suggested that about 61 % of the respondents were aware of the possibility of cyber attackers. The level of awareness improved when examples of cyber risk were added to the questions, which indicates that the respondents may be aware of some form of online risk but may not see the connection with their investment in crowdfunding.

The logistics regression was used as proposed in the methods, while the predictive margin and contrast post estimation results were used to assess the significance of the association. The Wald test of overall model significance indicated that the model was better than an empty model with only the intercept, hence the independent variables together explain the level of risk awareness of crowdfunding in the study sample. The Pseudo R-square of 63.85 % and correct classification of 89.26 % indicate relatively good fit of the model for interpretation and policy recommendations. Since the respondent's characteristics are strictly exogenous (not determined in the model) there was no fear of endogeneity resulting from simultaneity bias. The results of the logistic regression of the effect of demographic characteristics of respondents on their risk awareness of crowdfunding indicate that compared to the male respondents, the odd that a female was aware of risk associated with crowdfunding is multiplied by 0.23, which suggests that females had lower probability of being aware of risk associated with crowdfunding (OR = 0.23, *P*-value = 0.041<0.05, CI = [0.06-0.94]). The odd of the respondent who were not married being aware of crowdfunding was about 0.16 times that of the married respondents, which suggest that the married respondents were more likely to be aware of the risk associated with crowdfunding than those who were not married (OR = 0.16, *P*-value = 0.02<0.05, CI = [0.03-0.72]). Also, the odd that an individual employed in the informal sector shall be aware of risk associated with crowdfunding is about 0.11 times than an individual who is employed in the formal sector (OR = 0.07, *P*-value = 0.00<0.05,

CI = [0.03-0.35]). The results on income status indicated that the odd ratio was less than one and becomes smaller as one moves from lower income categories to higher income category, which suggest the level of awareness was inversely related to income status of the respondents. The results from age group, religious status and level of education were not statistically significant at *P*-value > 0.05. Since some of the independent variable such as level of education and income status had some categories being significant while others were not, it was necessary to fall on the contrast results to determine which variables were significantly associated with the awareness of risk relating to crowdfunding. The contrast results identified age as significant predictor of respondent's level of risk awareness (chi-square = 5.67, df = 1, *P*-value = 0.0173 < 0.05). A significant difference could be observed between the predictive margins of the male and female respondent which makes gender a significant determinant of respondents' level of awareness. Similarly, the test found marital status, employment type and income level as other significant predictors of level of risk awareness. The results further collaborated the logistic model to indicate that the age group, religious status and level of education were not significant determinants of level of awareness of risk associated with crowdfunding.

4. Conclusion

The outcome of the study indicates that crowdfunding is gradually gaining roots in the Ghanaian economy but the level of risk awareness among potential investors is significantly low. The implication of these observations is that if the needed steps are not taken to improve risk awareness leading to proper risk mitigation methods, the perennial failed investment schemes that plagued Ghana shall persist for a long time. Also, investor awareness did not translate into investment which simply suggest they may consider crowdfunding platforms riskier after gaining enough information and awareness. Managers or directors of firms that seek funds through crowdfunding platforms must communicate by making information about their product and services very visible on their platforms to allay the fears of potential investors. Furthermore, the study was empirical in nature affirming the practical implications and contributions to theory. It however proposed that future study provide more theoretical basis for the issues of trust and credibility in crowdfunding decisions since as an innovation, the existing theory leaves gaps in the explanation and transmission mechanisms. For example, the traditional investment system has more physical infrastructure to induce trust than the virtual world where most crowdfunding platforms operate which naturally leaves more rooms for compromising. This partly explains why investors seldom trust in crowdfunding platforms over the traditional investment schemes. There is the need to study the impact of the rapid growth of fraudulent crowdfunding activities on the financial sector of the economy and the future of financial technology in Ghana. This will help reveal the level of impact of crowdfunding on the financial sector of the economy and the confidence of the people investing in crowdfunding and other financial technology in the country.

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Appendix

Table 1 Logistic model of risk awareness and background characteristics of respondents

Independent Variables	Robust		z	P > z	95 % CI
	Odds Ratio	Std. Err.			
Gender					
Male (base)					
Female	0.23	0.17	-2.04	0.04	0.06-0.94
Marital status					
Married (base)					
Not married	0.16	0.12	-2.38	0.02	0.03-0.72
Age (years)					
<30 (base)					
30-49	2.78	2.11	1.34	0.18	0.63-3.31
50 years>	0.18	0.21	-1.49	0.14	0.02-1.73
Employment status					
Formal (base)					
Informal	0.11	0.07	-3.73	0.00	0.03-0.35
Educational level					

None					
Basic	74.26	236.27	1.35	0.18	0.15-37927.23
Diploma/Degree	16.37	47.90	0.96	0.34	0.05-5059.38
Higher	2911.50	12059.00	1.93	0.05	0.87-976.56
Income status (GH¢)					
<500 (base)					
500-1,000	0.05	0.14	-1.00	0.32	0.11-1.87
1,000-1,500	0.00	0.00	-2.29	0.02	0.00-0.36
1,500>	0.00	0.00	-2.38	0.02	0.00-0.16
Religious status					
Christian (base)					
Islam	0.78	0.53	-0.37	0.71	0.20-2.95
Traditional	0.60	0.37	-0.83	0.41	0.18-2.02
_cons	7.41	2.31	6.42	0.00	4.02-13.66

The dependent variable: awareness level of respondents in a dummy, thus, either aware (1) or not aware (0). Independent variables: gender, marital status, age, employment status, educational level, income status, religious status. CI: confidence interval.

Absorptive capacity, FDI and enterprises' sales strategy adoption under COVID-19: the case of select low and high income countries

Abass Adams
School Of Economics, University Of Cape Coast, Cape Coast
abass.adams@stu.ucc.edu.gh

Abstract
The state of enterprises prior to the covid-19 pandemic was expected to play significant role in their response to the deteriorating business environment. The current study examined how enterprises engagement in activities that improved their absorptive capacity affected their flexibility in adopting sales strategies during the pandemic. Absorptive capacity was proxy by training of employees, research and development, franchising and innovation, while sales strategy was proxy by online activities and carryout or delivery services. Survey dataset from the World Bank Enterprise and the covid-19 follow-up surveys were used for the analysis. The bi-probit model was used to model the tendencies that enterprises shall adopt both sales strategies, while the margins and margins-plots were used to examine the moderating analysis of enterprise characteristics and absorptive capacity. The results suggested that absorptive capacity and FDI have significant interactive effects on enterprises adoption of online and delivery services as sales strategies. Enterprises are recommended to increase their engagement in R&D, innovation and franchising of technology license, but provision of training must be complemented with other absorptive capacity measures to survive sales decline during the covid-19 pandemic.
Keywords: covid-19, pandemic, absorptive capacity, sales strategy, delivery, online

1. Introduction

Special times require special strategies to cope with it, and the covid-19 presents more than a peculiar situation to enterprises. As the pandemic lingers on and continue to increase uncertainty in business, there is always the need to adopt survival strategies in order to cope with the situation (Easen, 2020). The possible coping strategies need not be entirely different strategies but an intensification of an existing strategy that were accentuated within the pandemic period. This study examined the drivers of the most visible sales strategies of enterprises within the pandemic by contrasting the situation of enterprises in High and Low income countries. Sales strategies, as used in this study, referred to the strategies that were introduced mainly to improve the demand of the enterprise; and they included increasing online activities, credit sales and resorting to delivery services or carryout among others. Easen (2020) cited Hough, chief executive of the Association of Professional Sales (APS), as "The challenge [of covid-19] will be about achieving authenticity and humanity in the sales process...Connecting with people will also be crucial." The issue of connecting with customers during the pandemic has special

implication for the best sales strategies that are likely to see enterprises through the deteriorating business environment cause by the pandemic. Hashimura (2020) reiterated that "business models and sales strategies have been, and continue to be, significantly disrupted due to the COVID-19 pandemic and the acceleration of pre-pandemic trends". The need to adopt effective strategies was also underscored by PWC (2020) report which stated that weaker firms may be taken over by stronger firms that identifies the right business strategies and adopted them. The current study focused on introducing or increasing online and delivery services as two of the prominent sales strategies that could encourage the connectivity between enterprises and their customers.

2. Research Methods

The study was purely quantitative and followed the ex post facto design. That is, survey data from the World Bank ES gathered before the pandemic and the covid-19 followed survey were merged and used for the analysis (World Bank, 2020). Together, enterprises form 34 countries, 12 developing and 22 High Income countries were survey in the followed survey. The bi-probit model was used for the analysis to estimate the joint probability of an enterprise adopting both online services and delivery services as sales strategies during the pandemic. The empirical model estimated was specified as:

$$online_i = \beta_0 + \beta_1 R\&D_i + \beta_2 Innov_i + \beta_3 Train_i + \beta_4 Teclin_i + \phi_1 fdi_i + \phi_2 fdi_i^2 + \lambda_j CV_i + e_i \quad \ldots\ldots (1)$$

$$delivery_i = \gamma_0 + \gamma_1 R\&D_i + \gamma_2 Innov_i + \gamma_3 Train_i + \gamma_4 Teclin_i + \varphi_1 fdi + \varphi_2 fdi_i^2 + \sigma_i CV_i + \varepsilon_i \quad \ldots\ldots (2)$$

Where online and delivery services were the proxy for sales strategy, R&D, innovation, training of employees and possession of technology licensed for a foreign firm prior to the pandemic were the proxy for absorptive capacity, fdi is the percentage of the enterprise owned by a private foreign investor, and CV is the vector of control variables that included size category, sector, exporting status, age and ownership concentration. The dependent variables were measured as dichotomous variables that capture adoption (1) and no adoption (0), and all the absorptive capacity measures were measured in similar fashion. FDI, age and ownership concentration were, however, continuous variables. The two models were estimated jointly using the maximum likelihood estimation technique, the rho test of model dependency was conducted. The results rejected the null hypothesis that rho was zero which implied that the joint estimation was superior to estimating the models separately (rho=7614276, Wald test of rho=0: chi2(1) = 78227, Prob > chi2 = 0.0000<0.05). The analysis was based on the interactive effects of level of FDI and each on the four absorptive capacity measures using the predictive margins and margins-plot in STATA version 14.

3. Results

The results of the bi-probit model found all the four absorptive capacity measures to significantly influence adoption of both sales strategies at the five percent significance level. That is, engagement in R&D, innovation and possession of technology licensed impacted positively on enterprises adoption of online or delivery services during the covid-19 pandemic. Training of employees, however, indicated negative impact of the adoption of any of the two sales strategies in the entire sample. The results further suggested that the level of FDI impacted negatively on the adoption of online service or delivery services.

The main focus of the study was the interactive or moderating effects of level of FDI and absorptive capacity measures on the adoption of both online and delivery services in Low and High income countries. Figure 1 presents the margins-plot of the interactive effects of FDI and innovation on joint adoption of online and delivery service.

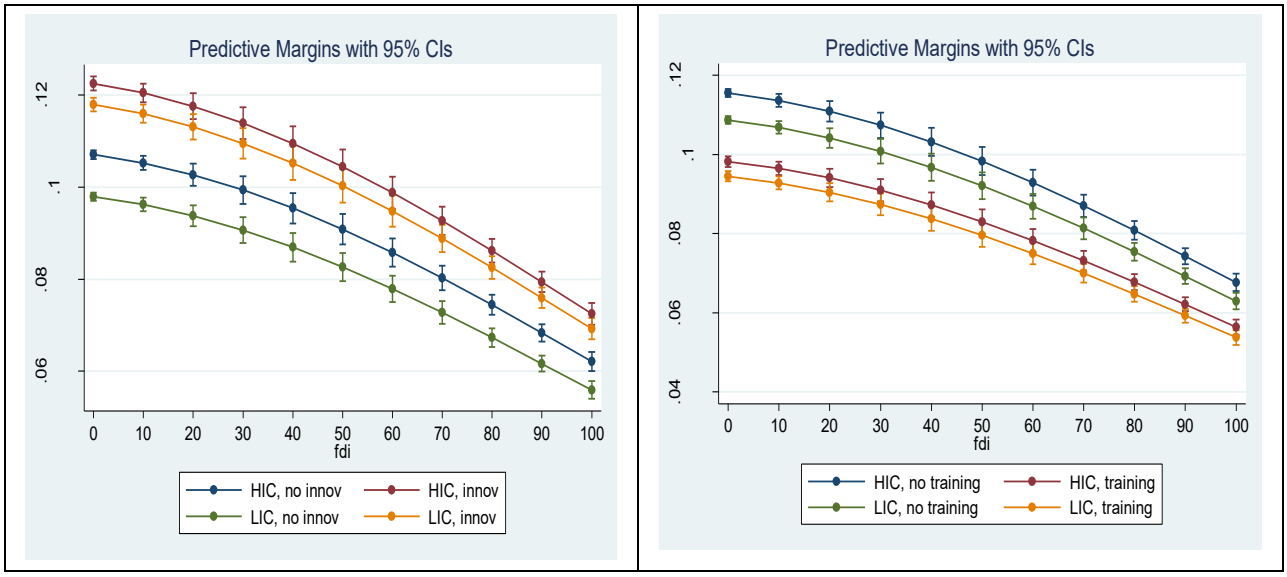


Figure 1: Interactive effects FDI, innovation and training on adoption of both online and delivery services
Source: Authors construct, 2021

The interactive effects suggested that irrespective of level of FDI, enterprises that were innovative prior to the pandemic had higher tendencies to adopt both online and delivery services during the pandemic in both Low and High income countries than the less innovative enterprises. The tendencies were, however, higher for enterprises in High income countries than those in Low income countries. The observation that innovative enterprises in Low income countries (LICs) had higher propensity to adopt both sales strategies than none innovative enterprises in High income countries (HICs) was proof of the moderating effects of innovation during the pandemic. The interactive effects of training and FDI indicated that provision of training to employees prior to the pandemic did not improve the tendencies that an enterprise shall adopt online and delivery services in both HICs and LICs irrespective of level of FDI. The negative slopes of the plots was an indication that the likelihood that an enterprise shall adopt both online and delivery service during the pandemic is monotonic decreasing as the level of FDI presence increases in both HICs and LICs. Similar analysis were done for R&D and possession of technology licensed, and both were found to exert positive effects on the tendencies that an enterprise shall adopt both online and delivery services during the pandemic. The outcome of the study was consistent with a recent observation of Miroshnychenko et al. (2020) that realized absorptive capacity increases a firm's strategic flexibility, especially under periods of uncertainty.

The observation that three out of the four absorptive capacity measures increased the likelihood that an enterprise shall adopt both online and delivery services as sales strategies was an indication of how enterprises that continuously improved the

adaptability benefited from such practice during the pandemic. The unanticipated finding from the analysis was the observation that training does not encourage the adoption of the two sales strategies in entire sample. The major implication for such observation could be that once an innovative or high demand product is on sales, the adoption of online or delivery services may not require significant or specials skills of the employees. It may have also been the case that enterprises that trained their workers may have traded off human resource development with capital investment and had less resources to aid adoption of online and delivery service during the pandemic. This claim was substantiated from the data by cross-tabulation of R&D with provision of training. The results suggested that only 23.55% of enterprises that trained their employees also provided R&D while about 44% of them introduced product or process innovation prior to the pandemic. The descriptive painted a gloomy picture for the enterprises that provided training as being less innovative which manifested on their inability to adopt online and delivery services during the pandemic.

4. Conclusion and recommendation of the study

The analysis of the study lead to the general conclusion that the interactive effects of absorptive capacity measures and level of FDI moderate the level of adoption of online and delivery services as sales strategies of enterprises during the covid-19 pandemic. The consistency of the results in Low and High income countries confirmed the reliability of the relationship among the variables. The effectiveness of each of the absorptive capacity variables was stronger in High income countries than in the Low income countries. The study recommends that enterprises that were not engaging in R&D and innovation (product and process) must invest in R&D and strive for innovativeness. Enterprises that provide training must complement it with R&D to encourage innovativeness. In the quest for innovativeness, enterprises can begin with franchising of technology license foreign enterprises since it sustain their absorptive capacity.

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Moderating influence of health consciousness and environmental consciousness on green buying behavior within an era of COVID-19

Stephen Onwona Adjapong
Marketing Department
University of Professional Studies, Accra - Ghana
P. O. Box LG 149, Accra Ghana
stephen.adjapong@upsamail.edu.gh

&

Beatrice Akosua Adjapong
Faculty of Management Studies
University of Professional Studies, Accra - Ghana
P. O. Box LG 149, Accra Ghana
beatrice.adjapong@upsamail.edu.gh

Abstract
This study seeks to examine the moderating influence of health consciousness and environmental consciousness on green buying behavior (GBB) in a Sub-Saharan African economy within an era of COVID-19. The study is anticipated to significantly contribute to the existing body of knowledge on green marketing by establishing the role of those ethical constructs, on green purchase behavior. A hypo-deductive research design is expected to be adopted and a theoretical model will be conceptualized by linking the moderating effects of health consciousness and environmental consciousness to green buying behavior. To collect the data for the study, a self-administered questionnaire will be run with about 350 consumers from Ghana. The data will be analyzed for assessment of the measurement and structural models through structural equation modeling. The findings are expected to reveal how health consciousness and environmental consciousness significantly moderate the effect of main constructs of the theory of planned behavior (TPB) on GBB. The study seeks to offer managerial implications for green marketers to operate in a Sub-Saharan African economy within the COVID-19 era. The present study will be significant as it seeks to be the first of its kind to link the moderating effects of health consciousness and environmental consciousness in the light of the theory of planned behavior (TPB) on GBB in a Sub-Saharan African economy within an era of a global pandemic, COVID-19.

1. Introduction

Since the outbreak of the novel life-threatening coronavirus infection (COVID-19) at the tail end of 2019 in Wuhan, China (Boozari and Hosseinzadeh, 2020), the world has been largely concerned with its prevention and managment (Ali and Alharbi, 2020). According to Arshad, Khan. Sadiq, Khalid, Hussain, Yasmeen, Asghar and Rehana (2020), the use of plant-based foods are ideal for enhancing the immunity of all age

groups against COVID-19. This assertion is a direct promotion of green products to consumers in general. In other words, the prevention and management of COVID-19 is encouraging the consumption of environmentally friendly products.

On the other hand, there has been calls for the promotion of green products due to sustainable development issues, environmental concerns, and increased level of consumer knowledge and awareness of environmental degradation, seems to have strengthened the consumption of green foods (Barbarossa and De Pelsmacker, 2016; Patel et al., 2017).

Therefore, the study seeks to understand the green buying behavior (GBB) and consumers' attitude towards green foods in a typical sub-Saharan African economy within an era of COVID-19, with special reference to the most influential factor(s) affecting green buying behavior. Such knowledge, according to Thogersen et al. (2015), could be helpful for business organizations to explore insights on sustainable marketing models for business markets.

Singh and Verma (2017) identified health conscious, subjective norms, environmental knowledge, perceived price, and availability of green product as the primary factors that affect the actual green buying behavior of consumers. In an era where a global pandemic (COVID-19) has brought untold hardships to businesses and households, how are consumers going to respond to calls to patronize green foods (Arshad, et al., 2020) which are generally demanded at premium prices as compared with conventional foods? Would the fear of contracting the dreadful COVID-19 urge consumers to be more health conscious towards green buying behavior?

Extant literature has a number of studies on eco-friendly consumer behavior in diverse green marketing contexts (e.g., Zabkar & Hosta, 2013; Kautish and Dash, 2017; Kautish, Paul, and Sharma, 2019), but little or no study has investigated to determine the most influential factor(s) affecting green buying behavior in this COVID-19 era within a sub-Saharan African emerging market. In addition, the study will seek to find out the moderating influence of health consciousness and environmental consciousness on green buying behavior in the face of COVID-19. This stems from the call from experts for the boosting of human immunity through the consumption of natural or green foods as a possible means of preventing and managing the coronavirus infection (Barbarossa and De Pelsmacker, 2016; Patel et al., 2017) on one hand, and the long-standing calls for consumers to be socially responsible and environmentally conscious (Giesler & Veresie, 2014).

The theory of reasoned action (TRA) and the theory of planned behavior (TPB) have been employed variously to understand determinants affecting pro-environmental consumer behavior in many respects (e.g., Coleman, Bahman, Kelkar, & Curry, 2011; Han, 2015; Liu, Segev, & Villar, 2017; Taufique, & Vaithianathan, 2018).

Purpose of the study

The overarching purpose of the study is to determine the moderating influence of health consciousness and environmental consciousness on green buying behavior during COVID-19 era in Ghana, an emerging market within the sub-Saharan African region.

Specifically, the study seeks to:

- To determine the most influential determinant(s) affecting green buying behavior within COVID-19 era in a sub-Saharan African emerging market
- To appreciate how consumers' health consciousness and environmental consciousness influence green buying behavior in COVID-19 era.

2. Methodology

The study will adopt a hypo-deductive research design, hence a quantitative research within the positivist perspective. The systematic random sampling technique will be adopted for data collection.

The sample size will be determined statistically by the use of the Taro Yamane sample size formula:

$n= N/1+N (e)^2$ where, n=sample size, N=Population, e=error constant (0.05).

Structural equatioon model will be employed to test the hypotheses that would the generated through the conceptual model. The Mplus computer software would be used to do the data analysis.

3. Expected Findings/Results

Findings are to serve as a guide to marketing practitioners and investors, researchers and policy makers in the emerging green marketing in Ghana, a typical sub-Saharan African economy.

4. Conclusions

Conclusions will be drawn from the findings, and on the basis of previous related studies, inferences would be made as to whether the proposed study's findings are new, interesting, confirming or disputing earlier related studies, or otherwise. Managerial and theoretical implications would be looked at on the basis of the results of the study with possible discussions on limitations and future research studies.

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Sustainability reporting and bank performance in Africa

Michael Gift Soku
Department of Accounting, University of Professional Studies, Accra
michael.g.soku@upsamail.edu.gh

Abstract
The purpose of the study was to examine sustainability reporting and the financial performance of banks in Africa. Using 10-year panel data from 2010-2020, a quantitative content analysis of the annual reports of 20 listed banks across Ghana, Nigeria, and

South Africa were undertaken. The results revealed that economic disclosures have a significant positive relationship with firm performance. This was true for both models, using return on assets and Tobin's Q as performance measures.

1. Introduction

The 21st century has witnessed arguments in support of the motion that shareholder wealth maximization alone is not a sustainable business objective since other stakeholders are also an integral part of a business (Mahmood, Kouser, Ahmad, & Salman, 2018). Company regulations in most African countries do not mandate sustainability disclosure. For instance, the Ghanaian corporate regulation does not mandate the disclosure of most forms of sustainability information. That is, disclosure of sustainability is mostly voluntary. An extant review of the literature reveals that sustainability-related studies in the African context face a status-quo bias. An examination of the existing literature suggests that several studies have investigated the relationship between sustainability reporting and firm performance. Nonetheless, limitations in existing studies justify the conduct of this research. First, most existing studies on the subject-matter used only accounting and non-market-based performance measures (e.g., profit margin, return on assets, return on equity etc.) to assess the relationship between sustainability disclosures and firm performance (Saeidi, Sofian, Saeidi, Saeidi & Saaeidi, 2015). The financial sector, especially the banking industry, lacks sustainability-related research. This stems from the fact that most existing studies have paid attention to the environmentally sensitive firms like mining firms. However, banks ought to be researched since they facilitate funding to the so-called environmentally sensitive industries. The general purpose of the study is to investigate the relationship between sustainability reporting and firm performance. The study focuses on listed universal commercial banks in Africa. The study used only listed banks to enhance accessibility to data for purposes of analysis.

2. Literature Review

In a related study, Roca and Searcy (2012. P. 105) researched with the view to answering the question as to "What indicators are currently being disclosed in corporate sustainability reports?". Within the study, a content analysis of the annual reports of 94 Canadian firms was examined using the global reporting initiative index. The findings of the study suggested that most Canadian firms make extensive disclosures on their social practices (e.g., Funding, donations, sponsorship, and community investments) than on environmental and governance practices. This finding contradicts the recent finding by Bonsón and Bednárová (2015) on firms in the Eurozone. Bonsón and Bednárová (2015) instead found that Eurozone firms disclose more information on governance than environmental and social aspects of sustainability.

3. Methodology

The explanatory research design moves a step beyond just describing characteristics, as it seeks to depict explanatory relationships between or among variables of interest. The study adopts the explanatory design in investigating the influence of sustainability reporting on the financial performance of banks. The quantitative approach, on the other hand, seeks to measure, predict, or describe phenomena of interest statistically (Creswell & Creswell, 2017). The study adopts the quantitative approach to study as it

seeks to make statistical generalizations about the population of interest. For a bank to be included in the study, it's audited/certified annual reports for periods ranging from 2009-2017.

4. Findings

The discussion of the hypothesized relationships is based on the final estimated regression models. These are summarized in Table 13 below.

Table 1 Hypotheses Tests

	MODEL 1			**MODEL 2**		
VARIABLES	TOBINQ (β)	S.E	P-Value	ROA (β)	S.E	P-Value
ENV	0.052***	0.006)	0.000	0.042	(0.021)	0.51
SIZE	0.028**	(0.011)	0.015	0.017**	(0.007)	0.017
ECO	0.058***	(0.016)	0.001	0.039***	(0.013)	0.004
GOV	0.067***	(0.022)	0.003	0.041***	(0.009)	0.000
SOC	0.033**	(0.015)	0.029	0.025**	(0.012)	0.031
GROWTH	0.032**	(0.015)	0.040	0.028***	(0.010)	0.007
Constant	6.597***	(0.585)	0.000	6.622***	(0.581)	0.000
Lagged(DV)	0.223***	(0.067)	0.001	0.170**	(0.076)	0.027
R-squared		**0.663**		**0.481**		
Prob > F =		**0.000**		**0.000**		

NB:
Standard errors in parentheses
*** p<0.01, ** p<0.05, * p<0.1

Source: Field Survey (2021)

The results revealed that economic disclosures have a significant positive relationship with firm performance. This was true for both models, using return on assets and Tobin's Q as performance measures. Nonetheless, it appeared that the first model established a stronger relationship comparative to the second model and the finding concerning governance disclosures largely agrees with the existing literature. The study established that reporting governance indicators positively impacts both return on assets and Tobin's Q.

5. Conclusion and Recommendation

To sum everything up, the study results suggest that disclosing sustainability practices has implications on firm performance; however, such effects may not be felt in the short-run but the long term. Accordingly, the study also concludes that market-based

performance measures are more responsive to sustainability disclosures than accounting-based performance measures.it is recommended that the government develop industry-specific sustainability standards that can adequately capture the differences across industries.

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Audit fees and reporting quality of financial institutions in Ghana

Edmond Amissah & Paul Hammond
University of Energy and Natural Resources, Sunyani
edmond.amissah@uenr.edu.gh

Abstract:
Does the reporting quality of clients influence the level of audit fees charged by auditors? This study seeks to examine the empirical nexus between the quality of financial reports of clients and the pricing decisions of auditors. Using a fixed-effect regression, the study compares the level of earnings management (as measured by target beating and loss avoidance) of banks and insurance firms with the amount of audit fees charged by auditors over a period from 2003 to 2014. Overall, the study finds a statistically significant negative association between the level of audit fees and the

earnings management metric for financial reporting quality indicating that low audit fees are similarly associated with earnings management activity. The results documented in this study add to the dearth of literature and contributes to the debate on reporting quality (earnings management) and audit fees among financial institutions from the perspective of an emerging market.

1. Introduction

External auditing has become an essential part of companies' operations. This is because the activity adds credibility to the financial statements issued to the various users for making informed economic decisions. However, the major concern that has attracted the attention of both academic and researchers has been the level of audit fees paid by these firms. A plethora of research has been conducted specifically to determine the main determinants of audit fees (see; Cameran, 2005; Fields et al., 2004; Kanagaretnam, Yeow & Lobo, 2010). It is argued that audit fee models are limited in their capacity to capture factors that may affect the determination of the fee but are unobservable to the researcher (Coulton et al., 2016).

Consequently, several other empirical studies have been conducted to further understand audit fees drivers. An example of such strand of studies that has attracted much institutional, regulatory and scholarly discourse has been the issue of whether the financial reporting quality of the clients influences the level of audit fees charged by these auditors (e.g., Larcker & Richardson, 2004). Accounting researchers have also established that the quality of financial reporting is correlated

with audit fees (Gul, Chen, & Tsui, 2003; Larcker & Richardson, 2004). Results from empirical studies that focus on the association between audit fees and the quality of accounting information have been mixed. While some report a negative relationship (Frankel, Johnson, & Nelson, 2002; Gul et al., 2003), other researchers find virtually no relationship (see, Larcker & Richardson, 2004).

A review of extant literature indicates that the majority of the studies appear to focus on European and other advanced countries (e.g., Cho et al., 2017; Juan et al., 2020; Mitra et al., 2009 etc.) without much attention to emerging countries. What is more? The vast number of these studies excluded the financial institutions on the grounds of their sector-specific accounting procedures and their special supervisory treatment (see; Hoitash 2007 et al., 2007; Mitra et al., 2009 etc.). This study contributes to the existing literature on the association between the financial reporting quality and audit fees by providing empirical evidence relating to the financial industry which has largely been neglected and from the perspective of the developing economy.

2. Methodology

The target population of this study was captured from a total of 267 firms from the financial institutions in Ghana which comprise all banks and insurance companies. The sample selection covers firms within the target group with at least two years of application of the local standard: Ghana National Accounting Standard *(GNAS)* in Ghana and subsequent post-application of the new standard (IFRS) for at least two years. By this criterion, a total of 216 firms have been deleted from the sample due to unavailable or incomplete set of financial data to estimate our fee model leaving a final sample size of 51 firms, made up of 23 universal banks and 28 insurance companies,

including both listed and non-listed firms. Altogether, the sample consists of 530 firm-year observations covering a period of 12 years from 2003 to 2014.
A panel data was generated through secondary data, extracted manually from audited annual financial statements of banks and insurance companies that are IFRS compliant in Ghana. The study addresses the objective by measuring the level of earnings management activities engaged in by managers of selected firms. Specifically, the study follows the approach by (Altamuro & Beatty, 2010; Beathy, Ke, & Petroni, 2002; Cameran & Perotti, 2014; Kanagaretnam, Yeow, & Lobo, 2010) and measure the likelihood that managers manipulate earnings for benchmark-beating behaviour using two traditional proxies of earnings management; managing earnings for loss-avoidance and managing earnings for just-meeting-or beating prior year's earnings (JMBE), also referred to as managing earnings to avoid earnings decreases.
With respect to the audit fees, the study adopts the conventional audit fee regression model developed by Simunic (1980) which has been adopted, modified and used in several earlier audit studies (Cameran & Perotti, 2014; De George et al., 2013; Fields et al., 2004; Griffin et al., 2007; Gul et al., 2003; Larcker & Richardson, 2004; Vieru & Schadewitz, 2008). These studies informed the selection of variables used in this model. In order to test the relation between financial reporting quality and audit fees, the study adapts the model used in other prior related studies (Bedard & Johnstone, 2004; Feldmann et al.; Gul et al., 2003; Schelleman & Knechel, 2010). The results of the study are generated and analyzed with the aid of computer software (STATA) and through other descriptive statistics.

3. Findings

Regression Results on Audit Fees and Financial Reporting Quality

The results from the Hausman specification test -28.83 chi2 < 0 for both industries informed the decision to adopt the fixed effect model as the more appropriate model for the study which help to mitigate the potential endogeneity problems common to all the audit-based studies.

Overall, the study finds a statistically significant negative association between total audit fees and LA metrics of reporting quality indicating that high audit fees are equally associated with high reporting quality (low earnings management activity). Thus, higher audit fees are similarly charged by auditors when the financial report of the client is of high quality (devoid of earnings management). The negative relation between audit fees and the earnings management proxies is consistent with prior studies (see; Ashbaugh, 2003; Frankel et al. 2002; Hoitash et al., 2007). Blankley, Hurtt, & MacGregor, 2012; Chi, Lisic, & Pevzner, 2011). This seems to suggest that auditors tend to relax the application of the standards or devout less effort and resources to the audit task when fees are perceived to be low. Rather divert their resources and expertise to clients that pay relatively higher fees.

4. Conclusion:

This study, therefore, sought to examine the link between the earnings quality of clients and the audit fees charged by auditors. On the whole, the study finds a statistically significant negative association between the level of audit fees and the earnings management proxies of financial reporting quality. Given that managers have the

strong incentive to smooth earnings to meet certain target or to avoid losses altogether, auditors should be encouraged to act professionally by improving their professional skepticism to drastically reduce or eliminate any trace of benchmark beating behaviour. Auditors should not compromise their integrity for financial interest. This is to ensure the highest level of financial reporting quality among the financial institutions in Ghana.

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Project risk management and construction performance: a Ghanaian study

Yakubu Abdulai & De-graft Owusu Manu
Kwame Nkrumah University of Science and Technology
yaklin143@gmail.com ; d.owusumanu@gmail.com

Abstract
Project risk management is a useful tool for planning and controlling cost, time and quality, and achieving the best performance of a construction project. Usually, construction firms face a lot of risk and uncertainties, resulting to high cost, delays and

low-quality delivery. The research aimed to examine the effects of applying risk management tools and techniques on the performance of construction projects in terms of time, cost and quality in Ghana. The study employed quantitative research methods. 109 survey questionnaires were designed and administered face to face to contractors, site managers and project managers. A total number of 96 were recovered, representing a response rate of 88.07%. Data gathered were analysed using descriptive statistics, factor analysis and regression analysis. The study found that risk management practices within construction projects are not adequately and actively conducted and project professionals passively apply risk management tools and techniques. Also, it is found that risk management tools and techniques positively influence project performance. The study recommended that project professionals undergo holistic risk management pieces of training and workshops and decision making in construction projects be decentralise to ensure all-inclusiveness in designing projects risk strategy. This will go a long way to eliminate future disputes and variations between parties during the construction stage; as feasibility of the project will be understood, duties of the project workforce clearly spelt out, and project deliverables met.

1. Introduction

The construction industry is the largest globally, and precious industries in the most nation as it offers shelter, work and recreational facilities for the citizenry (Lam, Chan, Poon, Chau, & Chaun, 2010; Elbeltagi, 2009). Construction projects include, among other things, building houses, highways, hospitals, bridges, parks, factories and worship centres. Despite being a dominant part of the economy, managerial inefficiencies, the construction industry is more challenging than other industries due to: its uniqueness; every project is one-of-a-kind; many conflicting parties are involved; projects are constrained by time, money and quality; and high risk (Elbeltagi, 2009). The construction industry changes which necessitate a need for an industry to be dynamic to keep pace (Adeleke, 2019), this constant change exposes the construction industry to high risk. The construction industry has been unsuccessful in creating and sustaining economic growth through innovation as compared to the industrial sector (Murphy et al., 2015). Risk makes the construction sector very complicated and can pose numerous internal and external threats that can stifle efficiency and even bring a well-respected and well -established company to its knees. It is therefore essential to handle the multifaceted risk connected with the construction industry in executing construction projects, not only to allow these companies to survive or secure jobs but also to make profits.

The goal of the construction project is to build something (Elbeltagi, 2009). Construction projects are varied in term of size, which involves the risk of varying degrees of impact (Hwang, Bon-Gang, Xianbo, & Toh, 2014). Construction projects are different from other projects, because of, it's generally uniqueness, built on-site and consumes resources such as time, money, labour, equipment, and materials (Elbeltagi, 2009). According to Bahamid & Doh, (2017), Construction risk is usually viewed as occurrences that impact project objectives of cost, time and quality. Therefore, managing project risk is an integral part of quality project management system, and necessary to achieve good project outcomes. That is, systematic identification and assessment of risk and effectively dealing with the results is significant to the success of the project (Abdul-Rahman, Wang, & Sheik Mohamad, 2015). Risk management has become an essential

aspect of project management in that, it is identified as one of the leading project management knowledge areas in the project management body of knowledge (PMBOK) by the Project Management Institute (PMI, 2017). Risk management is an essential decision-making method in managing construction projects efficiently and must be maintained throughout the life cycle of the project, and should be based on intuition and previous experience for a high level of judgement (Abdul-Rahaman et al., 2015).

Many organisations from different sectors have acknowledged the growing significance of risk management, and many have developed risk management units or departments to regulate the risk they might be or are exposed to (Chapman & Ward, 2011). This is necessary for the construction industry because the sector is believed to be operating in a highly volatile environment (Bahamid & Doh, 2017). Also, this sector has a strong connection with its stakeholders. Abdul-Rahman et al., (2015) defined construction project stakeholders as individuals and organisations who are actively engaged in construction project and as a consequence of project implementation or project closure, their interests may be favourably or negatively influence the project deliverable. Similarly, Banaitiene & Banaitis (2012) posited that stakeholder's expectations generate issues and confusion for even the most experienced project executives and contractors. Risk management, therefore, enables integration of project participants–clients, contractors or developers, consultants and suppliers – fulfil their obligations and minimise adverse effects on project results in terms of cost, time and quality (Adeleke, 2019).

Risk management is a continues and iterative process which identifies, analyse, evaluate and prioritise, treat and communicate risk across to all levels of the organisation. In the process of risk management, there are several tools and techniques which can be applied with varying levels in the risk management process ranging from risk identification to risk communications. In literature, risk management tools and techniques are identified as qualitative and quantitative tools and methods (Hayford & Ahmed, 2013). Risk management tools and designs are the things and ideas which are used in identifying, assessing and as well as controlling risk in an organisation (Shaban & Enshassi, 2008). The purpose of risk management tools and techniques is to give organisations an excellent way to create the best possible risk management strategy and draw upon best practice to help to develop guidelines and tricks which can help to make the risk management process much more comfortable to complete (Siang & Ali, 2012). However, application of those tools depends on the nature of the project, organisation's policy, project management strategy, risk attitude of the project team members, and availability of the resource (Dey & Ogunlana, 2004).

There are a number of studies conducted to investigate risk management in construction projects, however, none of these studies paid attention to the use and implementation of risk management tools and techniques in projects except Hayford & Ahmed, (2013). The study conducted by Hayford & Ahmed, (2013) also failed to investigate the impact of these tools and techniques on project performance. This study therefore seeks to explore the effects of risk management tools and techniques on the performance of construction projects.

2. Literature review

Projects Risk Management Tools and Techniques

The risk management tools and techniques are to gives organisations an excellent way to create the best possible risk management strategy and draw upon best practice to help to develop guidelines and tricks which can help to make the risk management process much more comfortable to complete (Siang & Ali, 2012). Project risk management tools and techniques can be put into qualitative and quantitative tools and techniques (Hayford & Ahmed, 2013). Quantitative Risk Analysis is the process of numerically analysing the combined effect of identified individual project risks and other sources of uncertainty on overall project objectives (PMI, 2017). Quantitative risk analysis is the process of numerically analysing the combined impact of identified individual project risks and other sources of uncertainty on overall project objectives. Project management tools and techniques into five (5) groups in correspondence to the risk management process (Raz & Michael, 2001). Unlike Quantitative tools and techniques, qualitative tools and techniques are more scenario-driven and don't assign numeric values to the components of the risk analysis (PMI, 2017). Qualitative risk analysis is done by using the personal experiences of the risk analysts and reviewing past corporate experiences where records are available (Carter & Chinyio, 2012).

Risk Management and Project Performance

Risk management is an important area of project management then, since it allows anticipating the occurrence of events that could adversely affect a construction project and to define actions that could minimize their impacts. It is well known that one of the major roles undertaken by any project manager is to deal with contingencies or risks that occur continuously during the management of a project and this role is particularly complex and inefficient if risk management has not been performed or supported adequately since the start of the project. To make risk management an effective and efficient function, it is necessary to have a proper and systematic methodology and, more importantly, knowledge and experience of various types. A construction project is considered to be successful when the project is completed on contracted schedule time and within budget without compromising the specified standards of quality (Al-Shibly et al. 2013). Measuring the performance of a construction project is a complex process and multidisciplinary in nature (Yean, 2005). Risk management enables construction professionals to fulfil their obligations and ensure that project objectives are achieved (Shaban & Enshassi, 2008). The importance of practising risk management is to increase the sustainable value of construction activities (Siang & Ali, 2012).

3. Research Method

To explore the effects of risk management tools and techniques on construction project performance, this study employed a survey as an appropriate and best suit strategy whiles using Cross-sectional design for the research work. Survey questionnaires were used as the main source of primary data collection and administered to the individual respondents selected from the various construction projects. Questionnaires were chosen because the respondents were believed to know about the topic, and they are competent to answer the questions. Group of individuals known as construction professionals were identified as the unit of analysis and selected using a purposive sampling method. Ninety-six (96) construction professionals were chosen from

contractors, project managers and site managers. These units of study were believed to have adequate knowledge in managing construction projects.

4. Findings and Discussions

This section of the study presents information on regression analysis results. This analysis was driven from the results of factor analysis where risk management tools and techniques were grouped in qualitative factors, quantitative factors and combined factors to determine the relationship between risk management tools and techniques and construction project performance. Following table presents the regression analysis;

Table 5: Model Summary and ANOVA[a]

Model	Adjusted R Square	Model		Sum of Squares	Df	Mean Square	F	Sig.
1	.137	1	Regression	5.335	3	1.778	5.714	.001[b]
			Residual	26.765	86	.311		
			Total	32.100	89			
		a. Dependent Variable: Construction Firm Performance						
		b. Predictors: (Constant), F3, F2, F1						

The adjusted R square was 13.7 %. This finding suggests that the three factors jointly explain about thirteen-point seven per cent of variations in construction performance. Table provides ANOVA of the regression. F statistic was significant at 5.714. The coefficients are presented in table 5. The low adjusted R^2 suggested that risk management tools and techniques were not a good predictor of project performance.

Table 6: Coefficients[a]

Model		Unstandardised Coefficients		Standardised Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.238	.343		12.372	.000
	Qualitative Tools (F1)	-.246	.071	-.376	-3.436	.001
	Quantitative Tools (F2)	.222	.069	.339	3.220	.002
	Combined Tools (F3)	.128	.068	.205	1.873	.064
a. Dependent Variable: Construction Firm Performance						

Both qualitative and quantitative tools were found to be significant with construction firm performance. There is a negative relationship between qualitative tools and construction firm performance. At the same time, there is a positive relationship

between quantitative tools and construction firm performance. Also, there are positive relationships between combined tools and project performance. Arguably, there are no existing studies consistent with these findings. However, Banaitiene & Banaitis (2012) concluded that the risk management framework for construction projects could be improved by combining qualitative and quantitative methodologies of risk analysis. Similarly, Hayford & Ahmed (2013) posited that the long-term solutions comprising both qualitative and quantitative technique should be sort for. The findings of this study suggest that effective application of risk management tools and techniques enables project risk responses and mitigation strategies to avoid project cost overrun, delays and ensure project completion within the stipulated period.

5. Conclusion and Recommendations

Construction is a risky business. Project managers need to manage risks properly in order to deliver projects successfully. Successful project delivery means completing projects on time, within budget and within quality and safety expectations. Managing risk is fundamental to the successful delivery of construction projects. Construction companies respond to risks by adopting various risk management practices. Risk management tools and techniques affect construction project performance. Three factors were identified to constituting risk management tools and techniques comprising of qualitative risk management; quantitative risk management tools and techniques; and combined risk management tools and techniques. The study found a positive relationship between quantitative and integrated risk management tools and techniques and construction projects performance. Improving quantitative and combined risk management tools and techniques will enhance and improve construction project performance. However, qualitative tools and techniques showed a negative relationship with construction project performance.

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Project management competencies: a systematic review of literature

Godfred Yaw Koi-Akrofi[1], David Aboagye-Darko[2], Joyce Koi-Akrofi[3], Dorcas Boateng[4]
[1,2,4]University of Professional Studies, Accra (UPSA)
[3]Ghana Institute of Management and Public Administration (GIMPA)
godfred.akrofi@upsamail.edu.gh; aboagye.david@upsamail.edu.gh; joyce.koi-akrofi@vodafone.com; dorcas.boateng@upsamail.edu.gh

Abstract
A concept that is deemed a critical factor in determining either the success or failure of projects is project management competencies. However, an examination of project management literature reveals that limited reviews of the concept have been conducted based on systematic literature review (SLR) methodology. This study presents a more encompassing SLR on project management competencies by examining the concept of project management competencies in project management literature as well as other related disciplines. Thus, broadening the scope of the inquiry, specifically, we examined (1) the dimensions of project management competencies in terms of definitions, frameworks, and methodologies to enhance our understanding of the concept and (2) the most occurring or prevalent project management competencies required for Project Management (PM), based on a review and synthesis of 80 research studies. The findings of the study suggest that project management competencies can be categorized under either soft or hard competencies. Soft competencies reflect competencies such as communication, leadership, and interpersonal competencies required to manage conflict and project stakeholders, both internal and external, while hard competencies describe the PM body of knowledge of the processes the project manager is required to know to help in the delivery of projects.

1. Introduction

It is essential in the business market for organizations to be successful in their projects. Crawford (2000) suggests that one of the key factors that determine the success of projects in organizations is the presence of a competent PM. This indicates that for project managers to be able to ensure the success of projects carried out by organizations, they need to be equipped with skill-set and competencies that are reminiscent of the professionals in other disciplines such as engineering or medicine. Thus, the relevance of project management competencies cannot be overemphasized. However, the dimensions of project management competencies have not been explicitly addressed by researchers. As a result, the current state of knowledge regarding project management competencies as well as the dimensions that characterize this construct is not clear.

To address issues regarding project management competencies' current state of knowledge and construct clarity, researchers have conducted literature reviews examining PM leadership competencies (Turner & Muller, 2005), and PM leadership

performance (Nixen et al., 2012). Others have also examined the current state of lean product development (Leon & Farris, 2011; Hoppmann et al., 2011). Common to these perspectives is the adoption of traditional literature reviews which aids in the management of knowledge diversity arising from scientific inquiry. However, such endeavors are usually characterized by research bias and provide inadequate clarity, transparency, and inclusive coverage regarding specific topics (Parris & Peachey, 2013). As a solution, we propose an examination of project management competencies using systematic literature review (SLR) methodology. This is because the SLR approach provides more comprehensive, objective, and inclusive coverage of prior research compared to a traditional review of the literature (Weed, 2005). Therefore, an SLR methodology is adopted to address the following research questions: (1) *what are the various dimensions of project management competencies in terms of definitions, frameworks, and methodologies in literature?* (2) *What are the most occurring or prevalent project management competencies required for PM?*

2. Methodology

In conducting this systematic review, we adopted Bendermacher et. al., (2017) methodological approach: (i) to develop a search strategy for using several databases, (ii) to define exclusion and inclusion criteria for publications – assess for eligibility, (iii) define review and coding scheme, (iv) analyze and synthesize data and (v) develop write-up. This ensures transparency and rigor regarding the publication selection and analysis process. The database search was delimited to keywords, abstract, and title. Given the volume of literature, this strategy was adopted as a means of reducing the number of publications to review while enhancing the precision of information search (Savolainen, 2016). The goal was to identify relevant publications that explicitly discussed the concept of project management competencies as a central thesis (Syed & Collins-Thompson, 2017).

Selection of Databases

To identify publications relevant to the concept being investigated, five (6) databases were explored. These include Springer, Association Information System (AIS) library, SAGE Journals, Scopus, IEEE Xplore, and Association of Computing Machinery (ACM). The search string was used to search for publications in the various databases.

Criteria for inclusion and exclusion of publications

The number of research publications to be reviewed was reduced by specifying the criteria for inclusion and exclusion. The inclusion criteria were that the publications should be conference papers and articles (conceptual and empirical studies) in peer-reviewed journals which were written in English. Furthermore, publications such as book chapters, reports, policy documents, newspapers, and magazine reviews were excluded from our sample. Restriction on the year of publication was set between 2010 and 2019. The pre-selection strategy was adopted to ensure that relevant publications that made substantial contributions to the phenomenon under investigation were included in the systematic literature review process. Also, we examined abstracts, keywords, introduction, and conclusion of each article as a means of reducing selection errors.

Eligibility assessment
The eligibility assessment involved manually screening each publication to enhance the rigor, accuracy, and reliability of the publication selection process.

Sample size
A total of 1,850 publications were retrieved from the databases search of which 340 were selected based on analysis of titles. A total of 152 publications were deemed irrelevant after analyzing the abstracts of the publications. Also, 65 articles were taken out due to duplication, leaving 123 publications. Furthermore, 15 articles were excluded based on the criteria for inclusion and exclusion because they did not match the research aim. Then, 28 publications were taken out after analyzing the text of the complete publications because the central focus of such publications was not on the concept of project management competencies leaving a total of 80 (56 empirical studies and 24 conceptual papers) sample size for detailed review and synthesis.

3. Findings
The literature presents a myriad of competencies required for a PM to have and exhibit to ensure that projects are completed successfully. PM is considered as the chief executive officer of the project, and as such, the success of the project largely depends on the skills the person brings to bear on the project. The general practice is that anytime there is a major problem with a project, being it delays or whatever, the first person to blame is the project manager. Therefore, entrepreneurs and job owners need to know the key competencies of project managers to help them recruit the best of them. Competence refers to a combination of an individual's knowledge, personal characteristics, and abilities that are deployed in the execution of a specific task or activity (Caupin et al., 2006; Müller & Turner, 2005; Crawford, 2005).

A core competency is the knowledge, trait, skill, motive, attitude, value, or other personal characteristics important in performing a job. A core competency can be a hard skill, where technical ability is required, or a soft skill, where interpersonal skills are needed. Effective project managers must have both hard skills and soft skills (Alam et al., 2010). Technical ability here is not referring to subject matter experts like the engineering or Information Technology discipline. It is largely referring to project management as a discipline.

Although several studies agree, Gillard (2009) suggests that soft skills should be prioritized for PM instead of hard skills. Soft skills are characterized by several competencies which can be considered collectively as people skills. These include skills such as conflict management and resolution as well as interpersonal communication. Hard skills, on the other hand, are deemed more technical. As a consequence, while hard skills are considered as technical skills such as systems thinking and programming by some people, it usually reflects knowledge of the project management process. The project manager must be trained in the discipline of project management to qualify as a project manager.

4. Conclusion

The literature review on project management competencies revealed that regardless of the position, dimension, and method employed by the researcher, all competencies are either hard or soft. Hard competencies have to do with the knowledge of the project management discipline itself, relating to what the project manager knows to help in the successful delivery of projects. This deals with knowledge of the processes involved in project management. It also has to do with the knowledge of the project manager in the business or functional area of managing the project. Knowledge in a related business or functional area may not be a prerequisite, but very helpful to the project manager and the management activity for the successful completion of the project in that space. Another area is computing skills and problem-solving abilities. Four main competencies for the soft competency category were identified: people/human/interpersonal/behavioral competency, communication competency, team competency, and leadership competency. These competencies are needed especially, to manage conflicts and people in general on the project, both internal and external stakeholders. These competencies are normally looked down upon, but they are the very ones that usually become the pain area in the project space. Projects are planned and executed by human beings, and so the effective management of all the people in the project space will go a long way to help in the successful completion of the project

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SESSION 7: INFORMATION TECHNOLOGY & COMMUNICATION

Chair(s): Dr. Edwin Ayernor & Dr. Godfred Y. Koi-Akrofi

Adoption of Self-Service Technologies in the "New Normal" in Ghanaian Universities.

Leticia Akyeampong,
Teaching and Examinations Unit,
University of Professional Studies, Accra,
Leticia.akyeampong@upsamail.edu.gh

Abstract
Higher education institutions (HEIs) are redefining operations and modes of service delivery, in response to students' demands for quality education and an improved learning experience. As this 'new normal' establishes itself, students are demanding more attention and instant services. As a result, proactive universities are adopting self-service technologies (SST) to address students' demand in an effective way to keep them satisfied. The SSTs are technological interfaces through which universities serve their customers without having to negotiate with them in person. In spite of the technological potential and economic benefits promised by SST, the rate of adoption in HEIs is still low, especially in developing countries. Also, studies on the adoption of SST in HEIs in developing countries is limited. To address these gaps, this study examines the adoption of SST in Ghanaian Universities by focusing on an SST - namely student web portal (SWP) which is targeted at promoting self-service among students Data was obtained from 310 students of four universities using cross-section survey. A major finding of the research is that service recovery systems are almost unavailable for SWP. When the self-service procedure fails, students are compelled to call in person to address their challenges. Some are unable to use SSTs due to a lack of resources. The study recommends that universities invest more in information technology to improve on the current ICT situation. Also, universities should enhance customer satisfaction, and loyalty by improving the quality of SSTs and adopting advance technological interface.

Keywords: Self-service technology, student web portal, customer satisfaction, service quality, new normal

1. Background

The novel coronavirus (Covid-19) has thrown business and social life into shambles. To prevent the risk of infection in the workplace, universities have embraced remote working, providing most of their educational services remotely. This has resulted in the adoption SST to help support customers in navigating these difficult and rapidly changing times. Technology is transforming the way services are provided, allowing consumers and employees to receive and provide faster, more reliable, and

personalized services. Thus, according Lee et al., (2016) and Liu et al., (2019), there has been a rise in technology-facilitated activities during the last few years. These developments have far-reaching consequences for service operations management as well as customer behavior prediction and management. As a result, self-service technologies are becoming more prevalent. Self-Services Technologies (SSTs) are technological interfaces that help consumers to deliver a service without the intervention of a direct service person (Meuter et al., 2000).

Customers are increasingly offering their own operation. The days of full face-to-face services are largely gone. In lieu of full service, the technological innovation of the last two decades has opened up a wide range of opportunities for organizations to implement self-service technologies that enable consumers to complete entire transactions without the need for direct assistance from service employees. Students use service portals to process admission application, pay their fees, register for courses, access examination results, book PC lab computing services, library services like electronic resources and online Learning Management Systems (LMS Moodle).

SSTs are seen as more advantageous to organizations because they allow them to reach more customers with far less resources, resulting in cost savings and a possible increase in revenue because SSTs can take the place of staff while allowing customers more control over the service process (Curran & Meuter, 2005; Yang & Klassen, 2008). In addition, university life has been made easier; instead of queuing up to apply for admission, register, receive results, or obtain books from the library, students can now perform all of these tasks online in a few moments. Academic institutions' service delivery has improved due to the Internet.

In today's modern world of immense customer competition, services providers must continually look for new and innovative ways to meet customers' needs. Most of these developments include the introduction of new programs, the upgrading of existing services, or modification in the delivery of services. The implementation of self-service technology, is one of the most commonly used techniques to broaden service offerings and gain customer loyalty.

2. Research Problem of this Study

The functional and technological properties of SSTs promise the provision of several benefits to HEIs. For instance, SSTs facilitate the provision of self-services to students. With SSTs, students are able to check their grades, join learning sessions and ongoing forums and also monitor their academic performance without engaging university employees or going through the stress of going to campus. Self-service systems are often introduced with the expectation that students can explore and adopt them. However, many students, particularly in HEIs in developing countries, lag behind with regards to the adoption of SSTs, especially if it deviates from the current format of how the service should function. This reluctance is as a result of students' perception of SSTs (Anim & Mensah, 2015). However, the impact of students' perception on the adoption of SSTs has received little research attention. Therefore, this study seeks to examine the impact of students' perception of SSTs on its adoption in universities in Ghana. Specifically, the purpose of this paper is to investigate the impact of students' perception on the adoption of self-service technologies (SST).

Objective and Research Question

The study will be guided by the following specific objectives

i. to identify SSTs used for educational service delivery in universities.
ii. to determine how students' perception of technological complexity and relative advantage of SSTs impact its adoption?
iii. to identify ways to facilitate students' adoption of technology-delivered services

The study will address the following questions:

i. What are the SSTs being used for educational service delivery in universities?
ii. How does students' perception of technological complexity and relative advantage of SSTs impact its adoption?
iii. What can be done to facilitate the adoption of technology-delivered services?

3. Literature Review

Self-Service Technology

SST, as defined by Meuter et al. (2000), is a technical interface that enables customers to obtain services without the intervention of a service provider's employee. The Internet and digital phone systems are two examples of self-service technologies. Customers have more control over the transaction when they use this form of SST, both in terms of engagement and transaction speed without feeling pressured by other customers (Wang et al., 2012; Collier et al., 2014; Scherer et al., 2015). Service providers use technology-enabled mechanisms such as Self-Service Technologies (SSTs)) to provide consumers with value added services, resulting in improved productivity and customer loyalty (Gounaris, Dimitriadis, & Stathakopoulos, 2010; Tsou & Hsu, 2017). Furthermore, the aim is to encourage customers to use new and convenient channels to access services (McGrath & Astell, 2017).

SST Adoption in HEIs

Empirical and conceptual studies in the field of SST adoption research are reviewed in order to better discuss the issue of SST adoption. According to Jasmand (2006), the potential factors influencing SST adoption are consumer demographics, perceptions of innovation attributes, perceived service quality, technology readiness, technology anxiety, and situational factors. These factors are derived from literature and theories such as innovation diffusion theory, technology acceptance, and customer co-production. The literature review is divided into three parts, each concentrating on one of the three parties involved in SST use: the SST, the consumer, and the service provider. Given that the customer readiness dimensions have been shown to be good predictors of SST adoption, it seems worthwhile to examine their impact when other factors, such as the service provider, are taken into account. The second party involved in SST adoption is the SST itself – researchers have proposed a variety of variables such as perceived innovation qualities or the danger associated with technology use which may influence adoption.

Technology Acceptance Model

The technology acceptance model (TAM) was used as a framework for this study. From the end user's viewpoint, the model focuses on variables that affect behavioral intent to use emerging technologies. TAM is made up of three main factors that influence user motivation: perceived ease of use, perceived usefulness, and attitudes toward technology. Perceived usefulness (PU) and perceived ease of use (PEU) are the two main elements that are thought to be significant in explaining behavioral intentions to use (acceptance) new technology (Scherer; Siddiq; Tondeur 2018).

SST Service Quality and Customer Satisfaction

Service quality issues are becoming increasingly important in HEI's, especially universities (Gallifa and Batalle, 2010). Parasuraman et al. (1988) define service quality as a global perception about the service's overall excellence. They defined the gap between perceived and expected levels of performance as a customer's assessment of overall service quality using Oliver's (1980) disconfirmation model. They also suggested that the SERVQUAL measurement scale, which uses five standardized dimensions (ie. Tangibles, reliability, responsiveness, assurance and equity) can be used to assess overall service quality performance. Lin and Hsieh (2011) created SSTQUAL to directly quantify the service quality offered by SSTs. SSTQUAL (Lin & Hsieh, 2011) was used in recent studies to assess the service quality of SSTs. Functionality, Security, Enjoyment, Design, Assurance, Convenience, and Customization are the seven dimensions of the SSTQUAL. In similar vein, Ding et al. (2011) discovered that perceived comfort was one of the factors for consumers when determining the service quality of SSTs. As a result, one of the most important concepts to consider when analyzing SSTs is perceived convenience.

4. Methodology

Fresher's methods for sample size determination were used to select 310 students from four universities at random to participate in the study. On-line questionnaires for students were used as research instrument. The research design is a descriptive plan and strategy for eliciting information to answer the research questions (Saunders & Lewis, 2016). The data was evaluated using a quantitative descriptive statistics approach. Statistical Package for Social Sciences (SPSS) was used to interpret the questionnaire responses. Means and standard deviations were used to measure the impact of students' perception on the adoption of SSF. Tables, bar-graphs and pie charts were used to present the findings of the study.

5. Findings/Results

A Web-based survey of 310 respondents completed an online survey on SST encounter descriptions. 56% of the responses described satisfying encounters and 44% described dissatisfying encounters. Of the 310 respondents, slightly more were females (51%) than males (49%), and they ranged in age from 18 to over 34 years. The responses were subjected to a rigorous classification process in order to uncover the factors that determine respondents' judgments of satisfaction and dissatisfaction SST usage and adoption process decision. The findings of this study have significant functional and managerial consequences for understanding students' perception of SSTs. Furthermore,

the findings show that SST adoption can be a valuable asset for universities in the "New Normal," as students perceive it to be convenient and reliable. The results provide insights for universities to invest in SSTs to serve students better.

6. Conclusion

Universities stand to benefit from substantial cost-cutting, increased efficiency and students' satisfaction when they adopt a self-service strategy. However, if not integrated properly in educational processes, SSTs might result in increased expenses, student frustration and dissatisfaction. Therefore, it is crucial to develop a student-centered self-service which considers best execution practices.

Recommendations

The study recommends that the universities invest more in information technology to improve on the current Information Communication Technology (ICT) situation because the quality of the system used is bound to dictate the level of adoption. Additionally, universities should not only prioritize investing in technology, but also educating staff and improving support systems to make it easier to integrate innovation into a structured service delivery strategy. Also, universities should enhance customer satisfaction, and loyalty by improving the SSTs quality and adopting advance technological interface.

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Attitude Towards COVID-19 and Technology Acceptance in Ghana

Aaron Makafui Ametorwo & Edna Owusu-Bempah
amametorwo@uew.edu.gh; eobempah@uew.edu.gh

Abstract

1. Introduction

Overall, this study sought to assess attitude of Ghanaian employees towards the COVID-19 pandemic, and to ascertain the factors contributing significantly to technology acceptance for work during the pandemic. By the second week of March, 2020, Ghana had joined the league of nations all over the world to have recorded the coronavirus disease 2019 (COVID-19) (Kenu, Frimpong & Koram, 2020). Nearby countries like Nigeria, Cote d'Ivoire, Burkina Faso and Togo had already recorded their early cases, and there were calls on the Ghanaian authorities to be proactive in ensuring that the disease did not enter the shores of the country. However, with the international borders still open, the first few cases, described as "imported cases", were recorded, and this was later followed up by community spread in the population. Following directives from the President of the Republic regarding adherence to safety protocols, it became necessary for organisations to adopt virtual workspaces as much as possible for those whose work did not require them to be physically present at the workplace all of the time.

Whether employees like it or not, they are expected to adhere to safety protocols, especially once they are at the workplace. Their attitude towards the adherence to the protocols could therefore be influenced by their own understanding of the disease or by expectations that their significant others have about them. Apart from the related attitudes and behavioural response towards the pandemic, the adoption and use of technology is very critical in ensuring the continuity of work (Al-Okaily, Alqudah, Matar, Lutfi, & Taamneh, 2020) while maintaining the safety protocols. Therefore, in line with the Technology Acceptance Model (TAM) (Davis, 1989) and the Theory of Planned Behaviour (TPB) (Ajzen, 1985), this study sought to: assess the perceptions and expectations of significant others on the employee regarding their adherence to the safety protocols; examine underlying reasons why people choose to adhere to the safety protocols; and, find out the underlying reasons for the use of technology during the COVID-19 pandemic.

2. Methods

Using a quantitative survey approach, data was collected from 134 randomly selected employees in different sectors of the economy in Ghana. They were from: academia, financial institutions, government agencies, service industry, NGOs and consultancies. They responded to close-ended questionnaires that sought their views on their attitudes towards the pandemic as well as the adoption of technology for use in their work where applicable.

3. Results/Findings

The study found that adherence to the safety protocols was considered a very important attitude by a significant number of respondents. This was mainly because they did not want to disappoint their significant others when they contract the virus. Overall, their responses showed a positive attitude towards keeping safe during the pandemic. For instance, employees have personal roles to play in keeping safe, and that they have complete control in ensuring that they are safe. Regarding strict adherence to the safety protocols, respondents regarded the strict adherence as *good* and *wise*. In terms of their response to technology acceptance, they noted that: *it is a good idea to work online during the pandemic; they have the requisite knowledge to work online; they trust online applications (such as Zoom, learning management systems, Google Meet, among others) to do online work; there is a lot of time saved when one works online; it is safer working online during a pandemic than in a physical office setting;* and *it is easy to adopt and use online working space*. The statement that received the highest *agreed* response was the "working online makes me feel safer from the pandemic". This shows, therefore, that the most important factor for adopting technology during the pandemic for working was for the purposes of safety. The other critical factors are also important, but safety is prime.

The intention to, and behaviour towards the COVID-19 pandemic (as embedded in the TPB (Ajzen, 1985)), as well as the behaviour towards the use of technology for work continuity during the pandemic make the TPB and TAM very relevant in this study. Indeed, human behaviour towards technology use is the core function of the TAM (Davis, 1989), and in a pandemic of this nature, the study has found that employees are very much concerned about their health, whether expected of them or that they themselves are personally concerned. Therefore, in order to remain safe, the adoption of technology

to work where it is possible to use, becomes very necessary in order to remain safe. A positive relationship is eventually seen such that attitude (i.e., attitude towards the pandemic) and purpose (i.e., the inclination to use technology) have a positive relationship as proposed by the TAM (Davis, 1989).
The findings from the study therefore make the TPB and TAM even more relevant during the prevailing pandemic.

Table 1 Attitude Towards COVID-19 (only significant responses included)

Statements	Agree	Neutral	Disagree
Most people who are important to me think that I should adhere to the COVID-19 safety protocols	117 (87)	7 (5.2)	10 (7.5)
Most people who are important to me would be disappointed if I do not adhere to the COVID-19 safety protocols	119 (88.8)	4 (3)	11 (8.2)
Most people who are important to me expect me not to lay down my guard during the prevailing pandemic	105 (78.3)	9 (6.7)	20 (14.9)
I have complete control over the observance of COVID-19 safety protocols	100 (74.6)	22 (16.4)	12 (8.9)
I am able to overcome obstacles or problems that could prevent me from adhering to the safety protocols laid down by my organisation	99 (73.9)	17 (12.7)	18 (13.4)
It is mostly up to me whether or not I strictly observe the COVID-19 safety protocols	101 (75.3)	7 (5.2)	26 (19.4)

NB: Values in parentheses are in percent

Table 2 Strictly adhering to the safety protocols is: (only significant responses included)

Very	1	2	3	4	5	6	Very
Good	101* (75.4)	23 (17.2)	4 (3)	3 (2.2)	2 (1.5)	1 (0.7)	Bad
Wise	97* (72.4)	24 (17.9)	9 (6.7)	2 (1.5)	1 (0.7)	1 (0.7)	Foolish

NB: Values in parentheses are in percent

Table 3 COVID-19 and Technology Acceptance (only significant responses included)

Statements	Agree	Neutral	Disagree
It is a good idea to work online*	99 (73.9)	23 (17.2)	12 (8.9)
I have the requisite knowledge to work online*	109 (81.3)	10 (7.5)	15 (11.2)
I trust virtual applications for online work*	100 (74.6)	22 (16.4)	12 (8.9)
Working from home saves time*	94 (70.2)	23 (17.2)	17 (12.7)

Working online makes me feel safer from the pandemic*	117 (86.8)	11 (8.2)	6 (4.4)
Online workspace is easy to use*	77 (57.4)	42 (31.3)	15 (11.2)

NB: *Significant factors generally agreed on by respondents; values in parentheses are percentages.*

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Systematic analysis of technological solutions for fighting COVID-19

[1]Selasi Ocansey, [2]Godfred Yaw Akrofi, [3]Samuel Chris Quist & [4]Dickson Keddy Wornyo
University of Professional Studies, Accra
selasi.ocansey@upsamail.edu.gh ; godfred.akrofi@upsamail.edu.gh ;
chris.quist@upsamail.edu.gh; dickson-keddy.wornyo@upsamail.edu.gh

Abstract

With the spread of the coronavirus (COVID-19) pandemic, various technological applications and initiatives have been implemented to control the situation, treat patients in an effective way and facilitate the efforts of overworked healthcare workers, while effective vaccines are being developed. This paper presents how autonomous systems, smart wearables support and complement healthcare delivery during this COVID-19 pandemic. A scenario is where robots aid frontline healthcare workers to monitor, assess and treat quarantined patients. The aim is to foster an interdisciplinary discussion in order to find practical, principled, and beneficial technical solutions to

effectively address this and other future pandemics or crises. Using relevant search terms in SCOPUS, Google Scholar, and Research Gate databases, a systematic analysis of the literature on autonomous systems and technologies and their applications in the COVID-19 pandemic is conducted. We have surveyed and discussed major technologies which plays a role in solving some of the problems related to the COVID-19 pandemic. These systems and technologies could provide a lot of innovative ideas and solution for fighting present and future pandemics.

Keyword: COVID-19, Autonomous systems, Healthcare, Systematic analysis, Technologies

1. Introduction

The novel coronavirus (COVID-19) pandemic is characterized by the infection's rapid development, catching communities, healthcare systems, and governments off guard (NATIONS, 2020; Zeng, Huang, & Pan, 2020). In the absence of a vaccine or established antiviral treatment, prevention, containment, and mitigation measures are primarily achieved by good hygiene, social distancing, curfews, travel restrictions, and large-scale screening across susceptible and high-risk populations, as well as quarantines, isolation measures, and hospitalization among the exposed, suspicious, or positively tested. Advanced technology, according to researchers, has the ability to reduce the outbreak by naturally controlling the catastrophe (Gates, 2020). Despite the fact that some countries refuse to embrace new technologies, they are the only way to combat the pandemic (Farrugia & Plutowski, 2020; Pahuja & Wojcikewych, 2021). Countries are attempting to introduce innovative technologies in almost every area of the healthcare system in order to relieve the emergency situation (Katapally, 2020; Shen et al., 2020). This research focuses on how the healthcare system should use emerging technology and the practical advantages of these technologies in the fight against the pandemic. This research will include a review of how emerging technologies are used in various healthcare systems.

2. Methodology

The research developed a search strategy to classify appropriate literature for this systematic search. This search technique was developed specifically for the Scopus, Google Scholar database, and Research Gate databases. To collect data, a Boolean operator keyword technique is used with "COVID-19" AND Technologies. The study primarily focused on mapping current COVID-19 literature in the area of technological innovation in the healthcare system. As a result, all other articles concentrating on other subjects are omitted. At this stage, 32 records were extracted for review after fulfilling all the basic criteria of the study. All duplications of articles were carefully reviewed in order to preserve the review's accuracy.

3. Results

The study discovered a number of advanced technologies that have been successfully introduced in various countries' healthcare systems. These technologies will help with COVID-19 pandemic control and management (Kitchin, 2020; Leite, Hodgkinson, & Gruber, 2020). All of the technologies addressed in this paper will assist in the identification and diagnosis of COVID patients, as well as the treatment of future pandemics.

Technology	Description of Technology
Autonomous Systems	Autonomous robotic systems are capable of performing tasks on their own with little or no assistance from a human operator. UV sterilization robots are perhaps the best example of autonomous wheeled mobile systems that have been used during the COVID-19 pandemic. Wheeled mobile robots, similar to self-driving cars, can be used for logistics purposes and autonomously move materials, equipment, medications, PPE, or other supplies around a hospital as required.
Wearables	Smart body-worn electronic devices for measuring, processing, and transmitting information are referred to as wearable technology. Body signals related to vital signs and physical activity, for example, may be used to provide information. Via display technology or vibrotactile feedback, wearable devices may also provide information to the wearer. Commercially available wearable devices for tracking biometric activity such as heart rate (electrocardiography), brainwaves (electroencephalography), and muscle biosignals (electromyography) are now being used to diagnose different diseases outside of the hospital or to monitor and track patient recovery from a distance.
Internet of Things (IoT)	The Internet of Things is proving to be extremely useful in the fight against COVID-19. Drones, for example, are used for surveillance to ensure that quarantine and mask-wearing are followed. This technology can be used to figure out when an outbreak began. It may assist epidemiologists in finding patient zero as well as recognizing people who come into contact with the patients. The patients' quarantine enforcement can be guaranteed. It is possible to track down patients who have violated the quarantine.
Big Data	Big data can be extremely useful for analyzing and predicting the coronavirus's spread and effect on people. The COVID-19 trackers will gather near-real-time data from sources all over the world and then offer the most up-to-date information to scientists, physicians, epidemiologists, and politicians, helping them to make informed decisions in the battle against the virus.
Artificial Intelligence (AI)	AI can predict the outbreak and also minimise or even stall the spread of the virus. The wrong information present on the social platforms related to COVID 19 can be detected and removed subsequently with the application of AI. The

	clinical trials for drugs and vaccines against this virus can be optimised with the use of AI. It can be used to develop robots, which can help undertake sanitisation jobs and perform an online medical examination of the people. This technology can produce CT scans which are required for detecting pneumonia caused by a virus. The application of this technology is beneficial to manufacture the equipment required for the healthcare system.
Nanotechnology	Nanotechnology is a multidisciplinary area that employs nanoscale particles and devices for a variety of purposes, including diagnostics, targeted drug delivery, and the creation of new therapeutic materials. For the containment, diagnosis, and treatment of Covid-19, nano-based products are currently being developed and deployed. Overall, nanotechnology has been recognized as a crucial enabling technology for the production of new medicines, capable of delivering new and groundbreaking medical solutions to address unmet medical needs.
3D printing	Given the high risk of healthcare system capability being exceeded, as well as the shortage of medical hardware (face masks, ventilators, and breathing filters) to treat Covid-19 patients, governments around the world are taking increasingly drastic steps to increase demand and optimize the supply of the required medical equipment. As the coronavirus continues to place a strain on hospitals around the world, three-dimensional (3D) printing will play an important role as a disruptive digital manufacturing technology in maintaining hospital workers' efforts and keeping patients alive in the midst of this emergency.

4. Conclusions

The coronavirus pandemic was unprecedented in terms of speed and magnitude in the modern era. Although this is a tragic moment, it has also shown the value, creativity, and resilience of healthcare and critical staff around the world. This tragedy can also serve as a catalyst for discussions about new applications of technology, rethinking healthcare delivery paradigms, and appreciating the value of financing innovation both privately and publicly well ahead of a crisis or pandemic. The study provides an in-depth look at the different technologies that the healthcare system utilizes to perform various tasks. The study discussed 7 cutting-edge innovations that are used in various facets of the healthcare system to offer relief in the fight against the pandemic. The proper application of advanced technology will generate plenty innovative ideas and strategies for combating this virus.

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Information Technology Adoption within Internal Auditing in Ghana: Empirical Analysis

Benjamin Awuah[1] Joseph Mensah Onumah[1]& King Carl Tornam Duho[2]
[1]*Department of Accounting*, University of Ghana, Accra, Ghana
[2]*Dataking Research Lab*, Dataking Consulting, Accra, Ghana
benjaminawuah13@gmail.com ; jmonumah@ug.edu.gh ; kctduho@gmail.com

Abstract
This study investigates the determinants of adoption of Computer-Assisted Audit Tools and Techniques (CAATTs) among internal audit units in Ghana. Data for the study was drawn from a sample of 75 private and state-owned enterprises through questionnaires while the partial least squares structural equation modelling (PLS-SEM) was employed to analyse and test hypotheses. The findings indicate that albeit CAATT adoption within internal audit units is fairly high, the actual usage in the areas of risk assessment, fraud

detection, substantive testing and analytical procedures are still low. Using the Technology-Organisation-Environment (TOE) framework results show that CAATT behavioural intention is driven by factors such as technological readiness, organisational readiness and environmental readiness but not personal innovativeness. Also, CAATT behavioural intention influences CAATT Adoption among the internal audit units. The findings provide valuable insights to management, heads of audit units, policymakers and regulators on ways to improve the adoption and use of CAATT.

Keywords – Internal audit, Big data, Information technology, CAATT adoption, TOE framework, Structural equation modelling

1. Introduction

Information technology (IT) adoption and application in the corporate environment has seen a significant surge within the last two decades. The automation of business processes has culminated in reductions in operational costs while enhancing efficiency (Vasarhelyi & Romero, 2014). Accordingly, Smidt et al. (2018) succinctly conclude that the absence of technology-based audit tools in control activities dominated by 'big data' will result in auditors' inability to conduct effective and reliable audits. Computer-assisted audit tools and techniques (CAATT) include the "tools and techniques employed by auditors to extract and analyse client's data of audit significance in a firm's information systems" (Braun & Davies, 2003. p. 726). These tools are used by auditors in the performance of specific audit processes that include; browsing, analysing, sorting, summarizing, stratifying, sampling, applying calculations, conversion, and carrying out other operations of data extraction and data analytics (Ahmi & Kent, 2012).

Although auditors seem to be aware of the plethora of strategic and operational benefits associated with CAATT utilisation, extant literature suggests that the rate of adoption has not been growing as expected particularly within the context of internal audit (Abou-El-Sood, Kotb,& Allam, 2015; Ahmi & Kent, 2012; Ahmi et al., 2016; Debreceny, Lee, Neo, Toh, & Lee, 2006; Li et al., 2018). While a section of literature has attempted investigating the benefits of CAATT utilisation, few seem to examine the extent of adoption, utilisation and factors that contribute to the low acceptance rates within the internal audit context. Moreover, the few studies that have attempted to study this issue focus on the individual behavioural intentions to use CAATT rather than the broad organisational and environmental factors that influence the adoption of these smart tools (Kim et al., 2009). Accordingly, Vasarhelyi et al. (2012) assert that it is imperative to study IT adoption at the organisational level since adoption and implementation decisions are taken and supported by the heads of various units and management as a whole. Against this background and research problem, the study seeks to; 1) investigate the extent of CAATT adoption among internal audit units of firms in Ghana, and 2) examine the factors that influence organisations to adopt CAATT within the internal audit unit.

2. Literature review

With the competitive advantages associated with huge amounts of data, firms are pressured to increase their investments in data science and analytics in an attempt to exploit the data for these benefits (Provost & Fawcett, 2013). Accordingly, the accounting

and auditing disciplines have also had their fair share of this contemporary wave. The concept of big data and its impact on accounting and auditing has been described as complex and multifaceted (Earley, 2015; Gepp et al., 2018; Kiesow et al., 2014). Provost and Fawcett (2013) posit that the adoption of technology-based analytics in big data environments results from the inability of traditional approaches to analysing the features associated with these data types. Prior literature on big data observed that the application of big data tools in auditing has not evolved as related to other disciplines or domains (Gepp et al., 2018; Kiesow et al., 2014; Vasarhelyi & Romero, 2014). Gepp et al. (2018) identified that big data is underutilised particularly within the auditing domain which stems from the inertia to employ tools and techniques that are more advanced and sophisticated than those adopted by their clients. The literature on innovation adoption suggests the existence of many factors that could influence the diffusion of innovation within an organisational setting (Rogers, 1995; Fichman, 2004; Ghobakhloo et al., 2011). Some determinants may identify with the innovation itself, the organisation and the business environment elements. Therefore, a framework for CAATT adoption and acceptance at the organisational level must incorporate higher-level analytical variables that encapsulate the technology features, environmental circumstances and organisational characteristics (Zmud, 1982). The Technology Organization Environment (TOE) framework developed by Tornatzky et al. (1990) is useful in understanding the determinants of innovation adoption at the organisational level and highlights the relevance of contextual variables in the adoption process. The framework highlights the interdependence of technology, organisational and environmental factors as determinants of IT adoption (Tornatzky et al., 1990). Its ability to integrate several variables into a single holistic model enables a comparison of the effects of these variables on IT adoption which leads to valuable insights on primary areas of concern.

Arguing from the tenets of the TOE framework, we develop five (5) testable hypotheses. Partial least squares structural equation modelling (PLS-SEM) was used to explore the relationships. The findings indicate that albeit CAATT adoption within internal audit units is fairly high, the actual usage in the areas of risk assessment, fraud detection, substantive testing and performance of analytical procedures is still low. We found evidence that the CAATT Behavioural Intention is driven by Technological Readiness, Organisational Readiness, Environmental Readiness. Also, CAATT Behavioural Intention influences CAATT Adoption among the internal audit units.

3. Methodology

A cross-sectional survey design was adopted for the study with self-administered questionnaires employed as the research instrument. Data was sought from a sample of 75 organisations from the Ghanaian private sector and non-subverted state-owned enterprises (SOEs). This sample was chosen as a result of the limited number of firms listed on the Ghana Stock Exchange (GSE) (i.e., 37 companies) and firms with functioning internal audit units. The questionnaire was developed in three sections: a section was dedicated to eliciting responses on the demographic profile of the organisations, the extent of CAATT utilisation within the internal audit unit and the factors that influence the adoption of CAATT based on the constructs in the conceptual framework. PLS-SEM was used for data analyses since they are useful in establishing and validating relationships and structural paths involving latent constructs with several indicator items

(Hair et al., 2017; Hair et al., 2014). The strengths of the PLS-SEM reside in its ability to work with limited sample sizes and yet attain a high degree of statistical power.

4. Findings/results

Consistent with prior studies, the findings indicate that CAATT adoption rates within internal audit units is fairly high, however, the actual usage is still low. We found that fraud detection and risk assessment are areas where CAATT are mostly utilized (Abou-El-Sood et al. (2015). This finding demonstrates that internal audit units do not perceive feature/application complexity to be a challenge in the utilisation of these tools as these areas require certain special skills and knowledge before utilisation can be successful. The results from the path analysis as presented in **Table 1** suggest that CAATT adoption decisions at the firm level are driven by the three elements of the TOE framework. We found evidence that the CAATT Behavioural Intention is driven by Technological Readiness, Organisational Readiness, Environmental Readiness and. Further, CAATT compatibility with the work of the internal audit unit plays a pivotal role in the formation of technology readiness to adopt. Accordingly, management's attitude and philosophy regarding the use of technology and the existence of a strong IT infrastructure are prerequisites for successful adoption. Also, we found external pressures from professional bodies and internal audit standards crucial in the formation of environmental readiness to adopt CAATT (Li et al., 2018). Lastly, CAATT Behavioural Intention influences CAATT Adoption among the internal audit units.

Table 1: Assessment of Path Coefficients

Path	Hypothesis	B	p-values	Decision
Relative Advantage → Technology Readiness	H1a	0.107	0.491	Not Supported
Simplicity → Technology Readiness	H1b	0.153	0.337	Not Supported
Compatibility → Technology Readiness	H1c	0.936	0.000***	Supported
Technology Readiness → CAATT Behavioural Intention	H1	0.373	0.003***	Supported
Technological Competence → Organisational Readiness	H2a	0.249	0.001***	Supported
Management Support → Organisational Readiness	H2b	0.779	0.000***	Supported
Organisational Readiness → CAATT Behavioural Intention	H2	0.230	0.043**	Supported
Audit Standards → Environmental Readiness	H3b	0.439	0.004***	Supported
External Pressure → Environmental Readiness	H3a	0.690	0.000***	Supported
Environmental Readiness → CAATT Behavioural Intention	H3	0.294	0.001***	Supported
Personal Innovativeness → CAATT Behavioural Intention	H4	0.091	0.236	Not supported
CAATT Behavioural Intention → CAATT Adoption	H5	0.415	0.000***	Supported

5. Conclusions

Using the TOE framework, this study proposed and empirically validated a four-factor conceptual model for CAATT adoption within internal audit units. The results suggest that all three dimensions of the TOE framework are indispensable to CAATT adoption decision at the firm level. This study contributes significantly to the auditing and information systems literature. First, it extends prior research on IT within the auditing domain particularly, an internal audit from an emerging economy perspective (i.e., Ghana). Our study is one of the first studies to investigate the predictors of CAATT adoption within internal audit using an organisational level theory which few studies have attempted to explore (Vasarhelyi et al., 2012; Li et al., 2018). Secondly, the study adopted a hierarchical modelling technique to identify the effect of the various

individual constructs in contributing to CAATT adoption which highlights the spirit, interrelatedness and theoretical arguments of the TOE framework. Firms should invest more in training workshops on big data analytics, hiring more data scientists or data engineers and equipping internal audit units with the IT infrastructure. Additionally, CATT compatibility is crucial to the adoption decision. In an attempt to improve compatibility, developers and vendors of audit technology may customise them to the needs of internal auditors.

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IoT-Based Security Challenges on Critical Infrastructure

Akwetey Henry Matey, Godfred Yaw Koi-Akrofi & Isaac Asampana
University of Professional Studies, Accra. P.O.Box LG 149, Legon, Accra
hmateyakwetey@upsamail.edu.gh, godfred.akrofi@upsamail.edu.gh
isaac.asampana@upsamail.edu.gh

Paul Danquah
Department of IT, Heritage Christian University
pauldanquah@yahoo.com

Abstract
Technology platform that is gradually bridging the gap between object visibility and remote accessibility is the Internet of Things (IoT). Rapid deployment of this application has the potential to significantly transform sectors such as health, housing industry, power distribution and generation, etc. It has considerably transformed the power sector in operations optimization, power distribution, asset management in relation to their performance and also aid in engaging customers to reduce cost of energy consumption etc. In spite of the societal opportunities and tremendous benefits IoT

presents. In terms of sensing and optimization; particularly in the power generation sector had not been successful without a security challenge on the critical infrastructure. This review is premised on discussing the security challenges being posed by IoT on the power generation and distribution critical infrastructure. To achieve this, the authors present the various IoT applications particularly on the critical infrastructure from an empirical literature perspective. Authors concluded by discussing how these security challenges could be overcome, in order to ensure an efficient future IoT implementation on the critical infrastructure value chain for the power generation sector.

Keywords: Power Distribution, Internet of Things (IoT), Sensors, Technology, Implementation

1. Introduction

The power generations and distribution sector of the energy value chain has seen a tremendous growth infrastructure wise, due to technological advancement in the area of Internet of Things (IoT), with its inculcation in operations of energy generation and distribution value chain. For applications such as load scheduling, routing, and exchange of information through (telematics) and by reorganizing or self-healing approach in extending the life of electricity infrastructure. Such an advanced remote sensing approach provides more accurate views on capacity, demand, and supply over different smart homes is made possible by visualizing summary information from these sensing devices (Khan A., Mahmood A., Safdar A, 2016; Mallik R., & KarguptaH., 2011; Zhou S., 2016). Years back energy usage was difficult due to lack of a decentralized system of energy generation from renewable energy perspective such as wind, solar, etc. (Läs- sig J., K. Kersting, 2016; Wolff B., Lorenz E., 2016). To have advanced insight into the utilization of electricity infrastructure and its related dynamics as explained by(Khan A., Mahmood A. ,Safdar A, 2016), the embedded real-time nature of these platforms could easily empower even more sustainable distributed energy generation models in highly autonomous systems to react dynamically in relation to changes in energy demand and distribution respectively. In realizing the full potential of these benefits as indicated above, it is therefore important to identify the security challenges of IoT platforms implementation on the energy market. Since; despite the essential role play by IoT platforms in the energy generation and distribution sector, there are resource constraints and dynamism of its network infrastructure, leaving participants to be faced with various challenges. (Stolpe, 2016). (Shakerighadi, Vasquez, & Guerrero, 2018); have argued that the reason for IoT integration into the energy market is to bridge the gap between personnel and the energy infrastructure and system, adding that, this may face challenges like cloud computing, data management, infrastructures, and social network. (Sajid, A.; Abbas, H.; Saleem, 2016) also indicated that the emerging concept like cyber-physical (CPSs) and IoT being introduced in the energy market, will lead to the entire security system becoming vulnerable to cyber-attack. (Samuel, 2016) also indicated that connecting different devices being developed by different protocols and standards in a single IoT platform can be considered a major challenge despite its efficient implementation and utilization on the energy market. Figure 1 below illustrates an IoT electric Power Network.

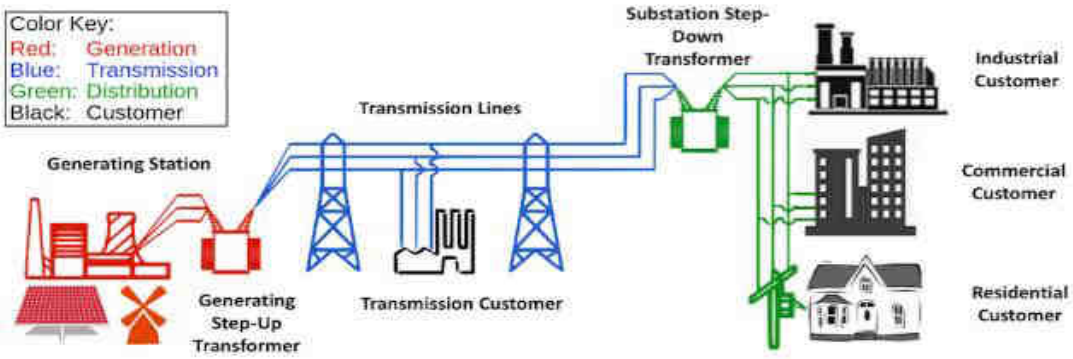


Figure 1. Electric power networks
Sources: In (Bedi, Venayagamoorthy, Singh, Brooks, & Wang, 2018)

Based on the above discussion, the paper seeks to assess IoT implementation challenges by reviewing existing literature on IoT; in Power generation and distribution in line with the critical infrastructure for the power sector. Our objectives for the study is to;

1. Identify the current IoT Energy Infrastructures Systems.
2. Identify the implementing security challenges of IoT platforms on the energy market and,
3. Discuss the various IoT-based energy architecture and how to overcome the implementation of security challenges

2. Literature

IoT Security challenges and recommended solutions

Author/Authors details	Challenges	Recommended Solutions
(Tatar, Bahsi, & Gheorghe, 2016)	Software vulnerabilities or misconfigurations on Master Terminal Unit (MTU) and Remote Terminal Unit (RTU) components allow attackers to degrade the functions or compromise these components. Resulting in Denial of Service (DoS)and having issues of Integrity	Dealing with such an attack is through the application of network filter rules that deny the attacker node or remove of network connection to that node. • Software update or replacing an obsolete component • Network Filtering or MIM-Node Removal • Network Filtering or DoS Originator Removal
(Sahabuddin et al., 2017)	Cyber-attack on the load frequency control (LFC) causes the system frequency to become unstable for an effective operation.	The need to ensure compliance of cybersecurity on the control system against unauthorized access and mitigating the seriousness of cyber-attack
(Sharafeev, Ju, & Kulikov, 2018)	Cyber attacks misrepresent the sample value(SV) messages of the IEC 61850 protocol, from the microprocessor devices which conveys protection and automation leading to sequential outages of power generation facilities	The need for an algorithm based on continuous monitoring of electric power system (EPS) parameters to detect cyber-attacks or assist to identify the most vulnerable elements of the electric network, The need to redefine personnel operational behavior strategy
(Shahid et al., 2019)	The cyberattack causes blockage or corrupt information to increase or decrease the value of power resulting in blackouts or outages.	The concept of dummy value is used. Where meters in the smart grid send dummy value to the control room along with the actual value that is most likely the actual reading. Such an approach is safe against false data injection attacks or stealth attacks and attacks can be easily detected by the control room.
(Y. Liu et al., 2019)	Due to the wide distribution, remote geographical location, and the weak security protection features of the	Proposed threat monitoring of PGATNEP to effectively improve the information transmission security and protection capability of power generation acquisition

	Power generation acquisition terminal of a new energy plant (PGATNEP). This has pre-expose it to high risk of eavesdropping, denial of service attack, forgery of control instructions, tampering of measurement data, hijacking and interference	terminals. Business isolation can also be adopted for general risk terminals and network blocking for high-risk terminals.
(Li & Hedman, 2020)	Injection of false measurements to bypass traditional data detection state estimation; rendering it to cause overloads.	The need to apply multiple metrics to monitor abnormal load deviations and suspicious branch flow changes. the FDI detection method is based on an alert system with devised novel metrics to determine whether the change in system condition is abnormal. while branch overload risk index (BORI) identifies suspicious flow changes, on the other hand, malicious load deviation index (MLDI), recognizes malicious load changes.
(Janjić et al., 2017)(Kaspersky, 2020)	Weak access control to corporate and internet email services from electrical engineering workstations	external email services should be prohibited on ICS computers in power and energy organizations. corporate email service should be restricted on ICS computers in power and energy organizations and only allowed in cases where necessary. secondly, the need to • Restrict access to legitimate internet resources • Manage the rights of user and service accounts in such a way as to prevent the infection from spreading across the enterprise if an account is compromised • Audit the use of privileged accounts and regularly review access rights.
(Rajkumar, Tealane, Stefanov, & Palensky, 2020)	The man-in-the-middle attack is used to exploits vulnerabilities in the Generic Object- Oriented Substation Event (GOOSE) protocol of IEC 61850 protocol used as protective relays.	One measure to prevent such man-in-the-middle attacks is by ensuring the authenticity and integrity of the message using authentication codes at the end of every Generic Object- Oriented Substation Event (GOOSE) message, as standardized by IEC 62351- 6.
(Roy & Debbarma, 2020)	False data injection (FDI) and denial of services(DOS) attack targeted toward the Automatic generation control (AGC) loop of cyber-physical layers. falsifying the sensor measurements employed for AGC operation causing service outage and infrastructural damage	The application of cyber-attack detection and mitigation platform (CDMP) which utilizes the forecasted data of area control error to help identify and mitigate cyber-attacks. The CDMP strategy identifies any false data injection to the grid. Adequate to the investigation, three systems with multiple generations and distribution companies under bilateral trading.
(X. Liu, Che, Gao, & Li, 2020)	Attackers inject false data into meter measurements which will affect the security constraint and economic dispatch (SCED)	In addressing such security risk, by using historical data from the IEEE 118-bus system with the dynamic analytical framework (DAF) to analyzing the intra-interval operational security impacts on potential FDI attacks. .
(Jia et al., 2020)	Demand-side resources (DSRs) are responsible for providing reserve capacity and enhancing the reliability of power systems. its reliability is impacted negatively from a cyber-attack perspective.	Proposed an innovative operating reliability evaluation framework for multi-state power systems on DSRs that can be used when considering the malfunctions of cyber systems. where a reliability index based on load restriction in conducting optimal power flow for various system states can be utilized.

(Nguyen et al., 2020)	cyber-attacks being targeted towards several key power system operational functions such as automatic generation control (AGC), state estimation (SE), and energy management systems (EMS).	off-the-shelf cyber intrusion detection techniques can be used to strengthen ICS to protect the smart power grids against malicious cyber-attacks. This can be achieved by having distributed control agents to facilitate both attack detection and system recovery through iterative local processing and message transmission.

3. Methodology

Because our current study is premised on discussing the security challenges posed by IoT in the power generation and distribution critical sector. To achieve this, the authors present the various IoT applications particularly on the critical infrastructure from an empirical literature perspective. We reviewed, major cybersecurity challenges articles between 2016 and 2020 in specific journals, because authors recognized the fact that, security is evolving hence our focus was on the selected years in order to keep up with the current issues related to cyber-attack on the grid activities.

4. Findings/Results

various categories of attacks occur on the critical infrastructure with regards to the introduction of IoT platforms. Below are some of the major incidents on the grid.

1) Attackers compromises Master Terminal Unit (**MTU**) and Remote Terminal Unit **(RTU)** components as a result Software vulnerabilities or misconfiguration vulnerabilities which then leads to Denial of Service **(DoS)** and further affects the Integrity of information. Such vulnerabilities can be dealt with through the applications of network filtering, regular updating Software, and replacement of all obsolete components.
2) Attacker either Block or corrupt information in order to increase or decrease the value of power; the resultant effect is blackouts or power outages. The concept of dummy value can be applied. Such that, meters in the smart grid send dummy value to the control room along with the actual value that is most likely to be the actual reading.
3) Instance of attack of injecting false measurements in order to bypass traditional data detection state estimation to cause overloads. This can be resolved by taking multiple measurements in order to monitor abnormal load deviations and suspicious in branch flow changes, which is a systematic two-stage approach in detecting a false data injection (FDI) attack.
4) Etc.

4. Conclusion

The unique heterogeneity and dynamic nature of the critical infrastructure as a result of the massive deployment of IoT platforms had called for additional vulnerability and emerging threats. This paper begins with a detailed analysis of the critical infrastructure designs and how these critical fractures are being impacted negatively by a cyber-attack which subsequently affects the grid operations. Power generation and distribution companies are frequently targeted for cyber-attack, usually, an attacker aims is to disrupt and destroy through ICS as stated by (Tatar et al., 2016). Secondly, we also specifically look at the application of IoT from the perspective of a smart grid with its security implications on the grid network. Thirdly authors also reviewed related woks on

IoT cybersecurity challenges to clearly understand how to reinforce countermeasures as a means of mitigating attack consequences

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Mobile money services: How it has helped traders of Agbogbloshie market during the COVID-19

Paul Dwebeng,
University of Professional Studies, Accra
pauldwebeng66@gmail.com

Abstract
The study was conducted to find out how mobile money services have played roles during the lockdown among traders of Agbogbloshie market. Specifically, the study identified factors that influenced the use of mobile money, challenges confronting traders as a result of using mobile money, and the effect of mobile money on traders, especially during the lockdown. In all, 12 out of 15 traders from the Agbogbloshie market took part in this study. The study employed the use of a case study approach in collecting, analyzing, and drawing conclusions All responses were recorded, transcribed, and analyzed using thematic analysis. Findings revealed that the majority of traders for the first time accepted and used mobile money services as a means of receiving payments from customers during the lockdown periods. This is because it was easier and quicker to use these services as it reduced the number of times traders would have to meet with customers. However, with the unstable network, high-interest rates, and fraudulent activities, traders found it challenging to use these services. Traders also revealed that mobile money services have been of great help so far as doing business during the lockdown was concerned. It was recommended among others that exorbitant interest charges on transactions may be waived by Mobile Network Operators (MNOs) during these crises.

Keywords: Mobile money, COVID-19, traders.

1. Introduction

Globally, the use of mobile phones either through personal or professional activities has been regarded as essential tools in any given society. This increase in the use and adoption of mobile phones across the globe has caused stiff competition between the telecommunication networks as they plan new products and services to stay in business (Amoh, 2016) and one of such new services is the invention of mobile money. According to Aker and Mbeti (2010), mobile money allows subscribers to use text messages to store

and transfer funds between users with the use of a handset or a mobile phone. Gutierrez and Choi (2014) affirm that the service creates an avenue for bill payments such as groceries. Due to these great benefits one enjoys, mobile money has brought about the worldwide adoption of the concept.

The new coronavirus which emerged in China in late 2019, has witnessed a rapid spread to a major part of the world (Ashford, 2020). As a result of human-to-human transmission, there have been several measures put in place to stop the spread of this virus. Notable among these measures are lockdowns in different parts of the world (Harapan, et al., 2020). The Agbogbloshie market as a major food hub in Accra wasn't spared the wrath of this lockdown (Addo, 2020). On this note, this research seeks to find out how these services have helped traders in the wake of COVID-19. Specifically, the study identified factors that influenced the use of mobile money, challenges confronting traders as a result of using mobile money, and the effect of mobile money on traders, especially during the lockdown.

According to Bampoe (2015), the use of mobile money services can be associated with the differences in technology adoption behavior. This is because the acceptance of electronic money as a means of exchange depends on an individual's behavioral intention towards the use of mobile money technology. As a result, Tobbin and Adjei (2012) opine that the value of mobile money services can only be realized when individuals embrace innovation. With the advancement in technology, several theories have been propounded in an attempt to explain in detail the reasons why individuals adopt and use new technology. This study was anchored on the Technology Acceptance Model (TAM) and Diffusion of Innovation theory.

2. Methodology

In collecting data, analyzing, and drawing conclusions, the study made use of a qualitative research design. The study also used a case study approach by focusing on few elements from the entire population (Neuman, 2014). Due to strict adherence to COVID-19 protocols, data were collected through a semi-structured interview guide with the use of telephone calls. The study randomly sampled 15 traders but only 12 respondents took part in the study. The sample size was based on the recommendations of Saunders, Lewis, and Thornhill (2003) who suggested that a sample size of eight was sufficient for qualitative study because it was essential to work in-depth with fewer participants. All responses were recorded, transcribed, and analyzed using thematic analysis.

3. Findings

It was revealed that all traders interviewed claimed to have heard and used mobile money within their course of doing business. With the influx of COVID-19, over 80% of traders stated that for the first time they accepted and used mobile money as a means of customers paying for goods bought. Reasons were that this allowed traders to still do business even amid lockdowns. In addition, it was easier and quicker to use as it reduced the number of times traders would have to meet with customers. With challenges encountered, it was identified that unstable network connectivity, high-interest rates, and fraud emerged as themes. This made it difficult for traders to use these mobile

money services at times. However, traders agreed that mobile money services have been of great help so far as doing business during the lockdown was concerned.

4. Conclusion

In conclusion, mobile money services played an essential role during the period of lockdown. Traders of the Agbogbloshie market were able to receive payments of goods delivered through the use of these services. With the advent of mobile money, customers could now receive their products without necessarily visiting the Agbogbloshie market. This allowed traders to continue with their daily business activities during the lockdown periods. It was however recommended that traders should endeavor to make use of these mobile money services, especially during crises. Mobile Network Operators (MNOs) should also ensure to enhance their security and rapidly respond to all network issues. Exorbitant interest charges on transactions may also be waived during these periods. A limitation to this study was that data was collected between May and June 2020 (when partial lockdowns were lifted). This means that findings cannot be generalized to cover other periods without lockdowns.

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Coping with psychological contract breach: A moderated study on medical doctors in Ghana

Samuel Koomson[1] & Abigail Opoku Mensah[2]
[1]University of Cape Coast
[2]University of Professional Studies-Accra
skoomson68@gmail.com; aopokumensah@upsamail.edu.gh

Abstract
Medical doctors are naturally expected to be highly conscientious and deemed to be generally persistent, dutiful, highly motivated, and task loving. This paper is an excerpt of a PhD thesis which investigates conscientiousness trait (CON) as a moderator in the medical doctors' self-regulation process in responding to the effect of psychological contract breach (PCB) on citizenship behaviour (OCB) within stress-prone zones in Ghana. A total of 214 individuals responded to the survey. Preliminary statistical tests were applied. Control variables were sex (GEN1), age (GEN2), employment type (GEN3) and tenure (GEN4). The results of moderation analysis via PLS-SEM revealed that the negative effect of PCB on OCB was reduced for medical doctors (MDs) who displayed high score on CON, in line with the psychological contract theory. The paper, therefore, concluded that, in stress-prone health zones where PCB exists, conscientious MDs are more likely to show good OCB. On the contrary, the negative effect of PCB on OCB can be heightened among MDs who are less conscientious. The paper recommends that managers of Ghana Health Service should encourage and groom MDs to be dutiful, persistent, highly motivated and task loving as it can spark them to be good organisational citizens. In addition, before newly trained MDs are posted, there is the need for CON personality test to be conducted to influence where they should be posted. The study contributes to literature by addressing individual differences (CON personality traits) in response to strain associated with PCB.

Keywords: Conscientiousness, psychological contract breach, organisational citizenship behaviour, medical doctors

1. Introduction

The notion of a psychological contract (PC) implies that there is an unwritten set of expectations operating at all times between every member of an organisation and the various managers and others in that organisation (Huy & Takahashi, 2018).Employers may expect employees to do their best on behalf of the organisation: 'to put themselves out for the company'; to be fully committed to its values, to be compliant and loyal; and to enhance the image of the organisation with its customers and suppliers (Rousseau & Greller, 1994). Employees, on the other hand, may expect to be treated fairly as human

beings, to be provided with work that uses their abilities, to be rewarded equitably in accordance with their contribution, to be able to display competence, to have opportunities for further growth, to know what is expected of them, to be given feedback-preferably positive-on how they are doing, to be involved in decision making, and to trust in the management of the organisation to keep their promises (Guest, Conway & Briner, 1996). A Psychological Contract (PC) is said to have been fulfilled when an organisation meets its obligations to an employee, from the employee's vantage, and it serves to build upon the social exchange element (Karagonlar, Eisenberger & Aselage, 2016), which are founded on trust, reciprocation and reward (Blau, 1964).

Medical Doctors working in the Upper East (UE) and Upper West (UW) Regions appear to be operating in stress-prone zones. These MDs, who are relatively few, are being overloaded with work on a daily basis emanating from comparatively high hospital admission rates and high doctor-population ratio. Additionally, there are limited health facilities and hospital beds to serve patients. This situation is not the same for their colleagues in the other regions of Ghana (Ghana Health Service, 2018). Meanwhile, little recognition is given to them for their efforts, as they are put on the same salary structure with their colleagues in the other regions (Larbi, 2015). These frustrating instances seem to be PCB, which could lead the MDs exhibiting bad organisational citizenship behaviours. This assertion is explained by the social exchange theory, which assumes that if organisation helps the employee out, the employee is more likely to do something in return for the organisation and the reverse is true.

Christy and Duraisamy (2014) argue that having low score on some personality factors, such as CON (being somewhat lazy, disorganised, less motivated and less persistent) can enlarge the burden associated with a PCB. This declaration is explained by the psychological contract theory (Rousseau & Wade-Benzoni, 1994), which advocates that employee perceptions of their contract are attributed to many factors, including the personality traits of employees (Peng, Jien& Lin, 2016). However, empirical literature addressing the effect of CON on the link between PCB and OCB among MDs is surprisingly limited. The few studies that exist in this area paid more attention narrowly on personality traits such as locus of control (Francisco, 2015), self-esteem and equity sensitivity (Shin & Chuang, 2013), and intrinsic motivation (Panagiotou, 2017). To bridge this gap, this study analysed the moderating effect of CON on the relationship between PCB and OCB among MDs.

2. Methodology

The study employed the positivist philosophical paradigm, the quantitative research design, and the cross-sectional study design. The target population consisted of all MDs working in the UE (n=99) and UW (n=152) Regions, making a total of 251 MDs. A census approach was employed. A semi-structured questionnaire was used for data collection. The questionnaire was designed to cater for common method variance. The questionnaire was pre-tested at Korle-Bu Teaching Hospital in Accra. Of the 251 medical doctors targeted, 218 medical doctors responded to the instrument. Of the 218 questionnaires retrieved, 4 were extremely incomplete (missing values > 5%), hence they were rejected. The remaining 214 completed questionnaires were used for data processing and analysis. Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy test

and Bartlett Test of Sphericity, reliability and validity tests were applied. Control variables were sex (GEN1), age (GEN2), employment type (GEN3) and tenure (GEN4). Significant level was set at 5%. IBM SPSS Statistics Software for windows, version 24 and Smart PLS 2.0M.3 by Ringle, Wende and Will (2005) were used to analyse the data.

3. Findings/results

The results from Figure 1 showed that the interaction term PCB*CON had a negative effect on CON, as predicted. The interpretation of the negative interaction term was that, at an average level of CON, the relationship between PCB and OCB had a value of 0.174. At a high level of CON, that is, when CON is increased by one standard deviation point, the relationship between PCB and OCB decreased by the size of the interaction effect and obtained the valued of 0.174-0.298=-0.124.

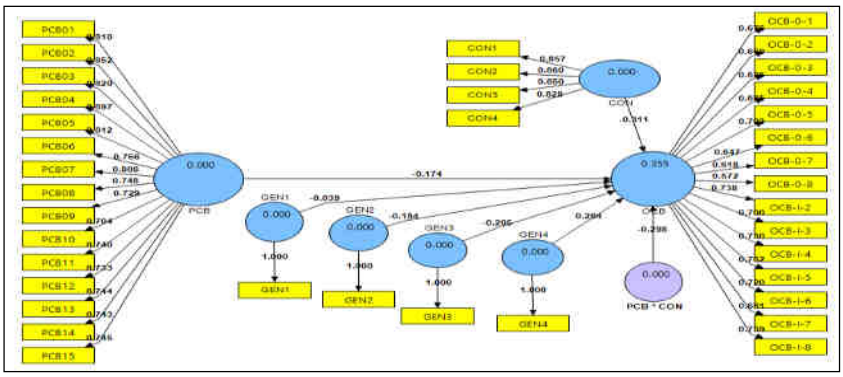


Figure 1: Path coefficient of the moderating effect of CON on the linkage between PCB and OCB

The t-statistics of the negative interaction term of psychological contract breach and conscientiousness trait was found to be greater than 1.96 (4.207), as showed in Figure 2. Thus, this paper found support for a significant moderating role of CON in the relationship between PCB and OCB. This result enshrines closely existing literature.

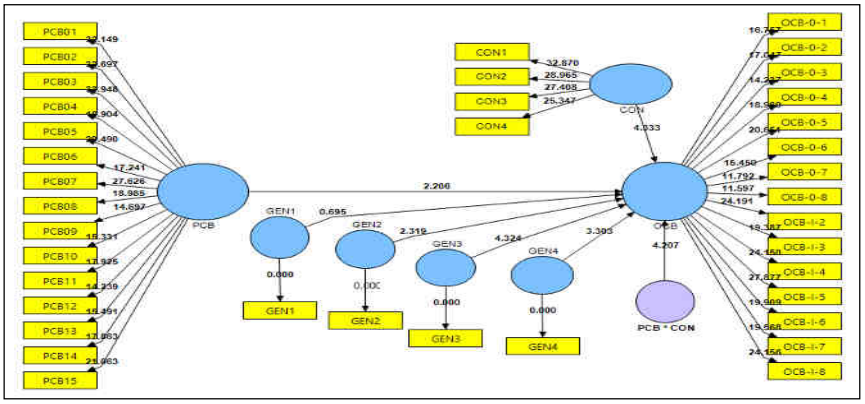


Figure 2: T-statistics of the moderating role of CON in the relationship between PCB and OCB

4. Conclusions

This paper concludes that during a breach in the psychological contract, MDs who score high on CON are more likely to be good organisational citizens. On another hand, the

negative effect of PCB on OCB can amplified among MDs who display low scores on CON.

Recommendations

This paper recommends that managers of Ghana Health Service should encourage practicing MDs to be dutiful, persistent, highly motivated and task-loving as it can spark them to be good organisational citizens. In addition, before newly trained MDs are posted, there is the need for CON personality test to be conducted to influence where they should be posted. This is also to ensure that all those who score low on CON can be groomed to catch-up in order to increase their propensities to be good organisational citizens, because, PCB seems inevitable at the workplace.

Contribution: The study contributes to literature by addressing individual differences (conscientious personality traits) in response to strain associated with PCB. Moreover, this study is a reminder to human resource managers of the need to groom employees to be highly persistent, hardworking, highly motivated and task loving. The findings of this paper may extend to other professionals in other sectors of the economy, such as lecturers.

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An Assessment of Labour Turnover in the Ancillary Services of the Financial Industry In Ghana: A Case Study of the Audit Service

Ebenezer Malcalm[1], Hannah Owusu-Banahene[2]
[1]Graduate School Department, Ghana Communication Technology University, Ghana,
[1]Ghana Communication Technology University, Ghana
malcolmgh@gmail.com

Abstract
The purpose of this study was to assess labour turnover in the ancillary services of the financial industry in Ghana, concentrating on a case study of selected audit firms in Accra. The study was aimed at revealing the rate, causes (prestige and non-prestige related), effects and retention methods of labour turnover in the said firms. The mixed method of research design was employed, using the descriptive survey and historical case study approach. A survey questionnaire, with a sample size of 120, was administered in this research. A total of 96 audit professionals responded, giving a response rate of 80%. The research confirmed that labour turnover in audit firms was indeed high, with industry prestige doing little to prevent exits. Among the many findings was the revelation that most leavers were of the experienced category. Majority of whom based their exit decisions on intrinsic factors that could not be resolved by unaggressively practiced retention methods. Ultimately, the research indicated that audit efficiency suffered a great deal from high audit labour turnover within the period under review. It was recommended that management improve retention methods for experienced workers and aspire to retain more of them. They should also fortify their internal and external safeguards and spread-out specialized training to include more workers.
Keyword: Labour Turnover, Financial Industry

1. Introduction

The audit service has over the years become an essential ancillary service to the financial industry (Peprah, 2018). Having an external oversight on an entity's activities or operations itself, proves to prevent and detect errors and fraud, and in most cases puts shareholders/investors at a level of ease (Peprah, 2018). In recent times however, the work of auditors in Ghana have come under close scrutiny due to the failures of some banks, savings and loans institutions (Greenhaus, Collins, Singh, & Parasurman, 2017). Despite this abrupt rise in interest of the audit work, a section of the audit service, probably the most essential that has not been given much attention is the labour force. Labour has proved to be the fulcrum by which most audit firms and indeed all companies grow and/or survive (Hiltebeitel & Leauby, 2015). In this 21st century, where companies are adopting capital intensive methods as well as electronic/internet tools and applications to carry out their operations, human interface is still highly required. Thus, labour management is essential and could impact outputs and avoidable slumps on an entity's bottom line profitability (Jin-Soo, Back & Chan, 2015). Audit firms are known to provide opportunities for 'on-the-job training' of both accountants and auditors alike. And with most trainings, one graduates at the end and find his or her place in the corporate world (Hiltebeitel & Leauby, 2015), thus senior auditors tend to look for the nearest exit at the end of their entry level training. This paves the way for new recruits to be employed and trained to take over the void created by those who left, giving rise to what (Guy, Brand, Donnelly, Veitch, Aries & Charle, 2018) defined as labour turnover. He stated that labour turnover is the correlation between the number of personnel a firm must replace in a specified period to the average number of its total workforce. But what rate of labour turnover is acceptable and beneficial to all stakeholders; the audit firm, the audit clients, the industry and the centre of this study, the labour force? As already mentioned, the audit service is very important, as such if massive investments are pumped into labour, only for them to exit, where lies the reasoning? From this foregoing backdrop, the research seeks to highlight the alarming rate at which labour exits and enters audit firms, and its effects on audit outputs, quality, staff, and the financial industry as whole.

2. Methodology

The research design employed by the researcher is the mixed method, using the concurrent embedded strategy. The convenient sampling technique was used to select 120 respondents who were selected using the convenient sampling technique. Both closed and open-ended questionnaires were used to collect the data from the respondents.

3. Findings

Data collected from respondents with respect to Research Objective 1

Table 4: tabulation of respondents who exited and those desiring to leave/exit or not

Respondents	Respondents (figures)	Respondents (%)
Exited Staff	53	55.2
Current Staff desiring to exit	26	27.1
Current Staff with no desire to	17	17.7

exit		
Total	96	100

Source: Field data collected using Google Survey Forms

Data collected from respondents with respect to Research Objective 2

Table 8: tabulation of respondent's reasons for exit or desire to exit that relates to Prestige

Respondents	Prestige Related Response for Exit	Non – Prestige Related Response for Exit	None	Total
Exited Staff	-	53	-	53
Current Staff desiring to exit	2	24	-	26
Current Staff: no desire to exit	-	-	17	17
Total	2	77	17	96

Source: Field data collected using Google Survey Forms

Data collected from respondents with respect to Research Objective 3

Table 11: tabulation of response on whether turnover has effect on audit

Does staff exit/entry affects audit quality, output and staff	All Respondents	%
Yes, staff exit/entry affects audit quality, output and staff	66	68.8
No, staff exit/entry have no effect on the afore mentioned	30	31.3
Total Respondents	96	100

Source: Field data collected using Google Survey Forms

Data collected from respondents with respect to Research Objective 4

Table 13: tabulation of respondents' observation of staff retention methods at KPMG's

Retention Methods	Respondents		
	Exited Staff	Current Staff	Total
Nothing/None	22	5	27
Exit meeting	25	-	25
Improved working conditions	1	9	10
Good Salary/Salary increment	1	9	10
Award schemes and recognition	-	4	4
Improved superior/staff communication	-	4	4
Career development opportunities	3	1	4
Job satisfaction	-	2	2
Work life balance initiatives	-	2	2
Addressing staff concern	-	2	2
Not applicable	-	2	2

Encouragement of staff engagement in non-work activity	-	1	1
Improved quality of training	-	1	1
Forced retention via bonds and psychological abuse	-	1	1
Firm's prestige	1	-	1
Total	**53**	**43**	**96**

Source: Field data collected using Google Survey Forms

Tabulation of respondents' top reasons for exit

Respondents	Top Reasons for exit
Exited Staff	Stressful nature of audit (23), non-flexibility of job (20), desire to change firm (18), low job satisfaction (14) and desire to change career (13).
Current Staff desiring to exit	Stressful nature of audit (22), desire to change career (16), quest for higher education (12), unrealistic role expectation (9) and non-flexibility of job (7)
Current Staff: no desire to exit	None
ALL	Stressful nature of audit (45), desire to change career (29), non-flexibility of job (27), desire to change firm (18), low job satisfaction (14), quest for higher education (12), and unrealistic role expectation (9)

Source: Field data collected using Google Survey Forms

Table 9.1: tabulation of respondents on what could have prevented exits or motivated turnover intentions or not

Respondents	Exited Staff	Current Staff	None
None/Nothing	20	1	21
Best place for skills utilization and development	-	14	14
Firm's prestige	-	14	14
Improved Working Condtion	7	4	11
Increased/good salary	5	4	9
Job security	-	8	8
International/firm transfer	1	6	7
Career Development Opp	7	-	7

Secondment	-	6	6
Not applicable	-	5	5
High job performance	-	3	3
Nature of job	-	3	3
Resolution of cause of exit	2	-	2
Exit meeting	2	-	2
Change in audit department	1	-	1
Free time/work-life balance	1	-	1
No answer	-	1	1
High commitment level	-	1	1
Job Satisfaction	-	1	1

Source: Field data collected using Google Survey Forms

Note: respondents selected indicated more than one answer for this question,

The results of the study indicated that labour turnover at KPMG, and by extension other similar audit firms, for the years 2017, 2018 and 2019 were extremely high. It also revealed that the category of staff that the firm lost were experienced and highly resourced as posited by reviewed research work (ACCA &ACRA, 2012). Most of them were in the Manager and Senior Associate level. This proved to affect all aspects of audit work and resourcing. Therefore, an attempt was made to link these effects to the banking crisis of 2017-2019. This link could however not be established due to the fairly strong argument raised against it by audit staff and management. Also, several factors for staff exits, turnover intentions and retention motivations were unveiled, but it was revealed that prestige had very little influence, unlike results of the researcher's previous work (Owusu-Banahene et al., 2010).

4. Conclusion

It is also concluded that prestige and non-prestige related factors realized, that causes labour turnover in selected audit firms, did not go beyond intrinsic factors. Prestige of audit firms was not a salient turnover factor. Indeed, it appeared that workers at KPMG, and by extension similar audit firms, focused more on the intrinsic (internal or psychological) than extrinsic (external or quantifiable) factors.

In as much as new recruits bring in new zeal for audit work, job experience helps to identify, expeditiously, higher level issues that could make or unmake an audit. So, per the results of the research, management of audit firms should improve retention methods for experienced workers and aspire to retain more experienced workers thereby ensuring continuous high audit quality.

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Exploring retention factors among millennials at the workplace: a case study of CBD company Ghana

Ebenezer Malcalm[1], Dankyi Osei Anita[2] & Isaac Boakye[3]
[1,3]Graduate School Department, Ghana Communication Technology University, Ghana,
[2] Ghana Communication Technology University, Ghana
malcolmgh@gmail.com ; iboakye66@gmail.com

Abstract
This study generally examined retention factors among millennials in a selected organization, CBD company which operates in the NGO sector. The study specifically explored the factors influencing millennials turnover intentions, the job expectations of millennials and the factors motivating millennials. The research approach adopted in the study was the qualitative research approach. A total of 15 respondents all identified as millennials were chosen from the case organization through the use of purposive sampling strategy. The research instrument used for data collection was interviews. Data collected was analyzed through thematic narration and logical inferences. The results of the study show that the main factors influencing millennials turnover are benefits and compensations, career growth opportunities, personal career goals and working environment. Results of the study also evidence that the job expectations of millennials comprise flexibility, transparency and communication, work achievement, a technologically-savvy environment, and collaboration and teamwork. Further, the

outcome of the study depicts that the factors motivating employees comprise leadership inspiration, a supportive organizational culture and employee care.

1. Introduction

Millennials, also known as Generation Y constitute the largest workforce within the world's population according to recent studies by World Economic Forum. They are classified as the generation born between 1981 and the year 1996 by Pew Research Centre, placing them between the ages of 23 to 38 as of 2019 (Foong-ming, 2018). Furthermore, millennials have been known to be technologically savvy, extremely creative, smart and easily adaptable to change according to a study by Kassab in 2019. Currently, there are four different generations who are active in the labor force. These are Baby Boomers, Generation X, Millennials and Gen Z who are the latest generation to enter the job market (Mayfield & Mayfield, 2018). Nonetheless, millennials continue to dominate the workforce and, according to the US Bureau of Labor Statistics, millennials would constitute about 75% of total workforce globally by 2030.

One trait that has been found with millennials, however, is the fact that they do not stay long in organizations (Hendrickson, Anthony, Massey, Timothy & Cronan, 2017). On the average, millennials spend less than three years in organizations compared to their predecessors or previous generations who spent an average of 20 to 30 years in one organization. Statistics from the US Labor Department of 2014 indicated that millennials between the ages of 20 and 24 spent 1.3 years while those above 24 to 34 spent 2.4 years, depicting how fluid these millennials are regarding their stability at the workplace. This is confirmed by a study by the Education Advisory Board of America in which findings depict that millennials would hop 20 times in their career life, as compared to the Baby Boomer generation (Hollman, Travis & Kyle, 2020).

The aim of this research, therefore, is to identify why turnover/attrition among millennials are very high and what millennials are looking for in organizations like CBD to get them committed for longer periods beyond three years.

2. Methodology

The current study proceeds in the direction of the quantitative research paradigm. In other words, the research approach adopted in the current study is the quantitative research approach. The researcher upon a review of various research designs settled on the use of a survey design. The study utilizes a sample of the target population for data collection. Specifically, out of the total population of 70, the study uses a sample of 15 respondents in the studied organization all identified as millennials. The sample size is adequate given that the study is qualitatively oriented. According to Beuscher and Grando (2009), qualitative studies previously published use sample that ranges from 7 to 28. Given the qualitative nature of the study, the research instrument used is interviews. Data collected in the study is analysed through a qualitative research analytical perspective. In line with this, the data gathered in the study was recorded and is later transcribed based on corresponding patterns.

3. Findings/results

Causes of Turnover among Millennials

One of the study objectives was to determine the factors influencing turnover in the studied organisation. Generally, when asked of the factors that influenced their turnover intentions, most respondents made mention of factors like compensations and benefits, career growth and opportunities, perceived job alternatives, employee development systems, and working conditions. The two most important factors were cited as remuneration and opportunities for growth. For brevity, Table 4.2 captures the responses of respondents on the causes of turnover in the order of frequency of a particular theme among responses provided by the participants in the study.

Table 1.0: Causes of Turnover among Millennials

Cause	Frequency	Percent
Compensations/benefits	15	100
Career growth/opportunities	13	86
Perceived job alternative	12	80
Employee development systems	10	66
Working conditions	8	53

Source: Field Data, 2021

It is evident from Table 1.0 that all respondents consider compensations and benefits as a major driver of millennial turnover. Thus, from Table 1.0, 15 respondents made up of 100% of respondents consider compensations and other benefits as an important driver of turnover. Table 1.0 also evidences that 13 respondents made up of 86% of respondents consider career growth opportunities as an important driver of millennial turnover intention. This suggests that what follows compensations and benefits in terms of majority of respondents is career growth and opportunities. Table 1.0 again shows that 12 respondents accounting for 80% of respondents acknowledge perceive job alternative as a cause of millennial turnover. This finding only highlights that if an employee perceives that a job elsewhere offers high compensation rate and more prospects for career growth, the employee is likely to quit his or her current organisation. Table 1.0 as well demonstrates that 10 respondents made up of 66% of respondents see employer development systems as a cause of millennial turnover. Finally, data from Table 1.0 displays that 8 respondents made up of 53% of total respondents consider working conditions as an important driver of millennial turnover.

The main work expectations of millennial at CBD company Ghana

For clarity, Table 3 documents the various themes reflecting in the responses of participants in the study on their job expectations.

Table 1.2: Job Expectations of Millennials

Expectation	Frequency	Percent
Collaboration/teamwork	14	93
Transparency/communication	10	66
Technology	9	60
Recognition	8	53
Flexibility	12	80

Source: Field Data, 2021

Table 1.2 documents the job expectations of respondents. From Table 1.2, it is seen that 14 of the respondents in the study who represented 93% cited collaboration and teamwork as one of their job expectations in the workplace. Also, from Table 1.2, 10 respondents accounting for 66% of respondents made mention of transparency and communication as another expectation in the workplace. The Table 1.2 moreover suggests that 9 of the respondents constituting 60% of respondents expect to have a technologically oriented workplace. It is further seen from Table 1.2 that 8 of the respondents in the study made up of 53% made mention of recognition as one of their job expectations. Finally, Table 1.2 documents that 12 of the study respondents representing 80% of respondents seek to have flexibility as a job expectation in the workplace.

Motivational drivers for millennials at CBD company Ghana

As an overview, Table 2.0 represents the motivational drivers identified by respondents in the study. The figures captured are based on the frequency with which a particular theme surfaced in the responses of the study participants. This means that all the respondents acknowledge remuneration and for that matter benefits and compensation as a key motivational variable. As evidenced by Table 2.0, 100% of the respondents concede that remuneration motivates them. From Table 2.0, it is also evidenced that 14 respondents who in percentage terms constitute 93% made mention of career growth opportunities as a motivation variable. Table 4 again depicts that 9 respondents made up of 60% made mention of leadership inspiration as a motivational variable. Table 4 further indicates that 8 respondents made up of 53% of respondents made mention of support from leaders as motivation factor. From Table 2, it is witnessed that 11 respondents accounting for 73% of respondents made mention of employee care as a motivation factor and 12 respondents made up of 80% of respondents acknowledge that they are motivated by welfare benefits. It must be emphasized here that the factors mentioned in this regard are not mutually exclusive as respondents in most cases made mention of many factors motivating them. However, to the figures represented here only reflect the frequency which the number of respondents agrees on a particular motivation variable.

Table 4.2: Motivational Drivers

Driver	Frequency	Percent
Remuneration	15	100
Career growth opportunities	14	93
Leadership inspiration	9	60
Support from leaders	8	53
Employee care	11	73
Welfare benefits	12	80

Source: Field Data, 2021

4. Conclusions

Pertaining to the factors influencing millennials turnover intentions, the study concludes that they are made up benefits and compensations, career growth opportunities, personal career goals, perceived job alternatives, and working environment. It is recommended that CBD company should regularly assess compensation of millennials at all levels of the organization and ensure that they are commensurable with employee efforts. Per the emerging findings, compensations represent one of the most important factors influencing millennials turnover. Hence, there is the need to increase compensations of employees at appreciable levels.

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'Pan-Bullying' A Stand-Alone Qualitative Documentary Analysis of Bullying Stories During the Covid-19 Pandemic.

Frederick Doe
University of Professional Studies, Accra
Frederick.doe@upsamail.edu.gh

Abstract
This work explores the occurrence and nature of workplace bullying during the pandemic. The pandemic situation has presented new dynamics to organisations and businesses. Financially, most businesses have been hit very hard and has had ripple effect on employees as well. Some employees have been forced to work under stressful conditions and with less remuneration. This study used a qualitative documentary analysis to explore the incidence and characteristics of bullying in the pandemic. Findings indicate that bullying is still going on in spite of the pandemic and its effects have compounded the already difficult situation the pandemic has imposed on the globe.

1. Introduction

The workspace was confronted with a global pandemic at the turn of 2019 causing untold hardship to organisations and individuals working in them. As most organisations went online or adopted two-way approach to delivering on corporate objectives e.g., Working from Home (WFH) and Working on Site (WOS), it was expected that workplace bullying will be eliminated or reduced. This expectation is contingent upon established finding that workplace bullying emanates from interactions between persons of higher power and their victims who tend to be unfavourably positioned on the power-balance. Most bullying acts are enacted directly on the victim such as insulting, teasing, invasion of personal space, shoving blocking/barring the way, Excessive monitoring of one's work or being physically attacked. With many organisations reducing the number of staff within the workspace at any given time, it was expected that following the Routine Activities Theory (RAT) (Cohen & Felson, 1979) the perpetrators and victims will have limited or no opportunity to create a bullying environment. However, evidence points to a continuation and in some cases an increment in the incidence of workplace bullying.

The purpose of this study is to explore the characteristics of workplace bullying across the globe during the COVID-19 pandemic and to show its effects on already epidemic-battled individuals.

2. Methodology

The study used qualitative documentary research methodology (DRM) using the thematic analysis approach undergirded by the Nvivo 12 to examine Google news documents in the English language. This method involves a review (Bowen, 2009) of published online documents such as newspapers, online publications and secondary data in a systematic manner to unearth new information. The DRM has been used in

prior studies and have proven effective in giving data for analysis (e.g. Chen, Huang, & Li, 2020; Phi, 2020; Seraphin & Dosquet, 2020). It is very useful in phenomenological studies (Bailey, 1994). The articles and documentaries were extracted from Google News on March 20, 2021 and covered related issues spanning One year and four months (January 2020- April, 2021). The period of study is firmly tied to the official period of the declaration of the pandemic. Key words used in the search include: 'Bullying', 'Pandemic', 'Harassment', 'Frontline', 'Covid-19' and 'workplace'.

In total, 31 articles and online news publications were retrieved but only 15 contained relevant themes needed for analysis. Shared themes were identified using the Nvivo 12 software and thematic analysis was done. The articles and publications were pieced together in a table in columns with headings such as Source, Title, Date of Publication, Date of Retrieval, Author and Themes.

3. Findings – The findings indicate a complete abandon of the pre-cautionary measures and checks that would normally be put in place in the workplace against bullying during pandemic. It demonstrates the effect of emergency and pandemic on organisational priorities. It reveals a petrifying void in management's provision for workplace quandaries such as bullying during pandemic. It further presents an intriguing picture of the complicated nature of the phenomenon in terms of its boundarylessness. Victims' helplessness and stress worsened by the pandemic is amplified through the findings of this research.

4. Conclusion

The study of bullying as a phenomenon must be of interest to all stakeholders in all spheres of life and enterprise. Findings from this study and others indicate that management of many organisations as well as individuals have ignored the potential risks that pandemics can generate for bullying incidences to occur. Key among the risk factors are split work teams which eliminates or reduces by-stander effect on bully audaciousness. The less people to witness or intervene in bullying incidence, the more a bully is likely to perpetuate their negative behaviour with impunity. Away from the office the phenomenon has persisted through cyberbullying. The findings of the research have dire implications for HR managers and researchers in the field. The pandemic will have the worse toll on some workers because of bullying going on clandestinely in the workspace context.

Limitation

The study would have benefited from other qualitative analysis such as stakeholder analysis, interviews. However, restrictions of the pandemic prevent such approaches to data collection. This however will serve as an important avenue for future research.

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Employees' take on the new normal dynamics at the workplace

[1]Godfred Yaw Koi-Akrofi, [2]Selasi Ocansey & [3]Samuel Chris Quist
[123]University of Professional Studies, Accra (UPSA)
godfred.akrofi@upsamail.edu.gh; selasi.ocansey@upsamail.edu.gh; chris.quist@upsamail.edu.gh

Abstract
The COVID-19 pandemic has prompted people and organizations to reconsider how they function. Travel to the workplace or client sites is discouraged, if not completely forbidden, as social distancing becomes a leading tactic in combating COVID-19. The only way for these businesses to stay afloat has been to allow employees to work from home. This current situation, however, offers a unique insight into how well working from home works, and it may play a key role in future initiatives that reshape the current system of working hours, potentially allowing for more flexibility. Since employees are adjusting to a new normal, this paper seeks to learn about their experiences working from home and the support they get from their companies. The study used questionnaires to survey employees from varying industries in five (5) thematic areas, thus, remote readiness, working from home, workplace reopening, flexible workplace, and emergency/crisis management. The study surveyed 68 respondents and found that willingness to work from home is entirely dependent on comfortable space at home, resources required to work from home, and employees' willingness to return to work under favorable health conditions.
Keywords: Work from home, COVID-19, Employees, Health

1. Introduction
Covid-19 has changed the way of life of everybody under the sun (Guo et al., 2020). To avoid being infected by the virus, new lifestyles have been adopted. Notable of them are social distancing, washing of hands with soap and running water regularly, sanitizing hands with alcohol-based sanitizers, wearing nose masks, avoiding overcrowded areas, and so on (Grover, 2020). These protocols, as they are called, have considerably changed the way we used to do things. Now, lifestyles have been forced in a certain pattern earning the name, the new normal of doing things or of living. Among the most

hit in this new arrangement is the workplace. As a result of this situation, most employees had no remote working experience before COVID-19, and neither they nor their employers were prepared to support this practice (Sytch & Greer, 2020). Now, the unprecedented COVID-19 pandemic in 2020 has forced millions of people around the world to become remote workers, unwittingly resulting in a de facto global remote working experiment (Kniffin et al., 2021). Almost overnight, remote working has become the "new normal". This has also necessitated the introduction of working from home among other workplace agility. The main objective of this work is to understand the new normal dynamics at the workplace from the employee point of view. To achieve this objective, we specifically look at five thematic areas namely:

- REMOTE WORK READINESS SURVEY, which deals with how employees are set up for success in readiness for working remotely
- WORKING FROM HOME SURVEY, which deals with what worked or did not work well as employees' transition from working from home to back in the office.
- WORKPLACE REOPENING SURVEY, which deals with the return of employees to the workplace during the Covid-19 pandemic when management is unable to provide or offer flexibility to employees
- FLEXIBLE WORKPLACE SURVEY, which deals with the return of employees to the workplace during the Covid-19 pandemic when management can provide or offer flexibility to employees
- EMERGENCY/CRISIS MANAGEMENT SURVEY, which deals with employee perceptions during times of uncertainty.

The specific objectives of this study are therefore fashioned as follows:

1. To analyze the responses of employees of companies in question as to how ready their management have prepared for remote working
2. To analyze the responses of employees of companies in question as to their experiences from working from home or working remotely
3. To analyze the responses of employees of companies in question as to their expectations in returning to the workplace during the Covid-19 pandemic in a situation where management is unable to provide or offer flexibility to them
4. To analyze the responses of employees of companies in question as to their perceptions during times of uncertainty.

2. Methodology

The analysis was focused solely on the responses of 68 respondents who worked from home in various sectors. Data is collected between February 2021 and March 2021, when most workers are required to operate from home either on a shift or temporal basis. The majority of those who responded to this survey are in the telecommunication industry. This study's participants have all been operating from home for at least 6 months.

3. Findings

The study includes 26 (38.2%) respondents belonging to telecommunication industry, 12 (17.65%) Oil and Gas industry, 17 (25%) Banking industry, 1 (1.5%) insurance industry, 2 (2.9%) humanitarian industry, 2 (2.9%) manufacturing industry, 2 (2.9%) educational industry, 1 (1.5%) health industry, 1(1.5%) LGS, 1 (1.5%) Educational Institution, 1(1.5%) government, 1 (1.5%) teaching and 1 (1.5%) mining industry.

The survey question relating to the materials and equipment needed by employees to effectively perform at home had 18 respondents strongly agreed, 23 agree, 11 somewhat agree, 3 somewhat disagree, 8 disagree and 5 strongly disagree. Among the 68 respondents 23 respondents strongly agreed, 20 agreed, 10 somewhat agreed, 5 somewhat disagreed, 7 disagreed and 3 strongly disagreed with having the technology needed to help stay remotely connected to the manager and team when working.

The extent to which working at home or remotely impacted daily performance had 23.5% saying it had no impact, 22.1% agreeing it had a major impact, and 54.4% having some impact. In regards to feeling supported by managers, 23 strongly agreed, 26 agreed, 8 somewhat agree, 1 somewhat disagree, 7 disagree and 3 strongly disagree. In feeling connected to their teams 15 strongly agreed, 30 agreed, 9 somewhat agreed, 3 somewhat disagreed, 8 disagreed and 3 strongly disagreed.

In feeling informed about the organization's goals and priorities 11 strongly agreed, 34 agreed, 13 somewhat agreed, 1 somewhat disagreed, 6 disagreed and 3 strongly disagreed. In terms of productivity, 24 strongly agreed, 21 agreed, 12 somewhat agreed, 3 somewhat disagreed, 6 disagree and 2 strongly disagreed. In having the space needed to focus on work, 14 strongly agreed, 25 agreed, 17 somewhat agreed, 7 somewhat disagreed, 3 disagreed and 2 strongly disagreed. Regarding the organization welcoming new methods of working and communicating, 24 strongly agreed, 20 agreed, 12 somewhat agreed, 8 somewhat disagreed, 1 disagreed and 3 strongly disagreed. Respondents were questioned on how often they would prefer to work from home under normal circumstances, 54.4% respondents said regularly (1-2 times per week), 13.2% said always (full-time remote worker), 3% said never and 27.9% said occasionally (1-2 times per month).

Respondents in answering factors that influence their decision to resume working onsite when workplace reopens/reopened had 46.3% saying its dependent on the risk of exposure to COVID-19, 9% depending on child care, 31.3% dependent on safe transportation/Commute, 3% on allowance being given, 3% on the team, 1.5% on the safe working environment, 1.5% on because the work demanded it, 1.5% on the low mortality rate which gives hope that immunity has been against every strain that has appeared so far, 1.5% on what had been the normal way of working until Covid and 1.5% on socializing with work colleagues.

In feeling well-supported by my organization at this time, 23 strongly agreed, 18 agreed, 16 somewhat agreed, 2 somewhat disagreed, 4 disagreed and 5 strongly disagreed. In terms of support from the manager while working from home 25 respondents strongly agreed, 21 agreed and 15% somewhat agreed, 3 somewhat disagreed, 1 disagreed and 3 strongly disagreed. In terms of the frequency of communication from leaders being effective 25 strongly agreed, 22 agreed, 12 somewhat agreed, 4 somewhat disagreed, 3 disagreed and 2 strongly disagreed.

4. Conclusion

The current research filled a gap in the literature by examining employees' first-hand experiences working from home, as well as their ability to work from home and how

support from their company and management affects them. According to the findings of this report, respondents who work from home would be able to work if they have a healthy and supportive environment in which to do so. Employers who understand their employees' needs can assist their employees in creating a supportive and managed work atmosphere, which can result in several employees willing to work from home, resulting in higher job satisfaction and productivity.

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Transnational Contacts and Diaspora Philanthropy: Experiences of Ghanaian migrants in Three European Countries

DeSouza M.N.M; Opoku Mensah, A; Asante R.E; Attiogbe E; Acquah H.
University of Professional Studies, Accra
Faculty of Management Studies

Abstract

There is an ongoing discourse in Ghana with stakeholders, and strategies have been put in place by the Ministry of Foreign Affairs-Diaspora Desk to encourage Ghanaian migrants' involvement in national development. Regrettably, research has concentrated on the impact of migrants' financial remittances, neglecting the influence migrants' philanthropic contributions have on national development. Employing a qualitative case study design we examine how migrants' transnational relationships influence their philanthropic contributions to the socio-cultural and economic development of Ghana. Fifty individual interviews and six focus group discussions were undertaken in the Netherlands, Italy, and Germany. Thematic analysis of the data revealed that migrants maintained strong ties with relations back home through the use of holiday visits, telephone and email conversations. Results further showed that migrants contribute to

social, cultural, political, and economic development through monetary and non-monetary donations to faith-based organizations, families, political groups, and communities. However, some participants lamented that philanthropic donations were often not allocated for the intended use in Ghana. Tedious bureaucratic processes to clear items shipped by immigrants' groups were also mentioned by participants. Cooperation between migrants and the Ghanaian authorities is needed to mitigate the effects of the demotivating factors of philanthropy and to encourage the motivating factors of transnational linkages.

Keywords: Diaspora philanthropy, transnational relationships, international migration, Ghana

1. Introduction

Globally, the issue of emigration from African countries to Europe has sparked a world crisis, necessitating its inclusion in the sustainable development goals as a priority agenda in policy debates. Despite the burden posed by the upsurge of African migration to Europe, there is also evidence that global human mobility has some positive effects on the countries of origin and the receiving countries (Ben-Moshe et al., 2016; Ong'anyo, 2019; Sinatti & Horst, 2015). Philanthropy refers to any act(s) of benevolence and goodwill, encompassing charitable gift-giving or volunteering aimed at benefiting the common good. (Schuyt, 2013:26). Diaspora philanthropy serves as a platform for migrants to negotiate their transnational identities to their birthplace in a migrant context. Baig (2016) observed affluent South Asian Indian Americans (SAIA) for instance negotiated their identities by maintaining symbolic ties via their philanthropic efforts. He further argued that the complex transnational flow of diaspora capital secures modes of economic, political, and cultural neoliberal discourses while creating a global-local sense of credentials to liberate the locals. Córdova and Hiskey (2015) utilized data from a survey emanating from six Latin American nations to conduct an empirical assessment of migration on political behaviors. They found that persons who have robust cross-border relationships that join them with families residing in the United States of America had greater chances of participating in native politics, empathize with a partisan party, and encourage others to cast their vote for a political party. These outcomes were influenced by the positive effect of cross-border relationships on civic and societal engagement, political curiosity, and political usefulness.

It is estimated that 23,168 Ghanaian migrants had legal residence in the Netherlands in January 2016 (Centraal Bureau voor de Statistiek, 2017). Legal Ghanaian immigrants registered in Italy in the year 2010 was 46, 890. Though data on the approximate number of Ghanaian immigrants in Germany is conflicting, it is reported that 600,925 immigrants of African descent reside in Germany (Central Register of Foreigners 2020). The purposes and motivation for the movement of Ghanaians migrants to Europe and the key challenges they face have been widely researched (Ankomah et al., 2012; Idemudia & Boehnke, 2020). Additionally, the role of migrants' financial remittances as a positive influence on economic development has been acknowledged (Asare, 2012; Kumi, 2019; Ogden & Mazzucato, 2021) Unfortunately, not much has been done in the area of migrants' philanthropy, to find out how keeping in touch with family and other social networks in Ghana, influences migrants' philanthropic activities. This paper,

therefore, examined how Ghanaian migrants' transnational linkages, bridge and facilitate cross-border philanthropic acts.

2. Methodology

To better understand the nuances and motivations for the Ghanaian migrants' transnational relations and philanthropic activities, this investigation was guided by the interpretivist paradigm and adopted the ontological position that there are multiple subjective realities. Employing a qualitative case study design, migrants' subjective realities of transnational relationships and the role these relationships play in their philanthropic motivations was tapped to address the following research questions.

R1. How do Ghanaian migrants in Europe maintain transnational contacts?

R3. What philanthropic activities are migrants engaged in?

R2. How do transnational relationships influence migrants' philanthropic motivations?

R4. What factors discourage migrants' philanthropic motivations?

Data was collected through 50 individual interviews and 6 focus group discussions (FGDs) in Italy, the Netherlands, and Germany between June - September 2019. Due to time and financial constraints interviews were restricted to the cities of Berlin, Rome, and Amsterdam. Rapport was built with participants before interviews by assuring participants of confidentiality and anonymity. A brief explanation of the research aims and questions was also given and informed consent was obtained. Interview sessions lasted between 90 to 120 mins. Eight of the individual interviews were carried out via telephone conversations as requested by the participants. Though the focus was on sample availability and willingness, an attempt was also made to maximize gender diversity in the sample for both individual and group interviews. Snowball and purposive sampling were employed in getting participants for both group and individual interviews. FGDs comprised between 8 – 10 participants from each of the 3 countries, 2 focus group discussions per country. FDGs were held with religious and hometown groups.

3. Data Analysis

The Migration-Development Nexus and the Social Identity theory provided the prisms for investigating and interpreting the data gathered from the Ghanaian migrants in the three European countries. The data coding process followed the recommendation of Braun and Clark's (2006) recursive approach to thematic analysis. This form of analysis has been recommended as an appropriate method for garnering the varied perspectives of different participants and generating unexpected findings (Nowell et al., 2017). Thematic analysis was chosen because of its flexibility of not being tied to any epistemological or theoretical perspective. A hybrid approach to thematic analysis was adopted, thus final themes were generated by data-driven codes as well as a predefined coding framework. Data transcription was done concurrently with data collection (Braun & Clarke 2006; Atrride-Stirling, 2000). Eight themes and eleven subthemes were generated from the data.

4. Findings

Personal, interpersonal, and socio-cultural motivation emerged as themes that influence philanthropic activities. For example, the desire to prove success abroad, to fulfill their spiritual obligations, and reciprocate were cited under personal motivations. Participants maintained strong ties with relations back home through the use of holiday visits, telephone, email conversations, and sometimes recording on pen drives to be sent home. Philanthropic activities encompassed monetary and non-monetary donations to faith-based organizations, families, political groups, and communities. Results further exposed the realities and challenges migrants are confronted with in their bid to contribute to the social, cultural, political, and economic development of Ghana. Some participants expressed frustration and lamented that philanthropic donations were often not allocated for the intended use. Tedious bureaucratic processes to clear items shipped by migrants' groups were also mentioned by participants.

5. Conclusion

Migrants' religious, family, and community affiliations in Ghana influence their personal, interpersonal, and socio-cultural philanthropic motivations. Putting in place structures to harness, facilitate and ensure the proper usage of migrants' philanthropic contributions will motivate Ghanaian migrants to more willingly contribute their quota to national development. The broader implication of these demotivating factors is that Ghana may be losing critical help needed from Ghanaian migrants in Europe to complement government efforts in social, cultural, and economic development. It is recommended that Ghanaian authorities liaise with migrants to mitigate the effects of the demotivating factors of migrants' philanthropy and to encourage transnational linkages with friends, family, and local communities in Ghana.

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Agriculture credit supply of banks in Ghana: the role of agricultural knowledge of credit committee

Raphael Doe Gawugah[1] and Raymond K. Dziwornu[1]
[1]Department of Banking and Finance, University of Professional Studies, Accra
[1]Department of Banking and Finance, University of Professional Studies, Accra, P.O. Box LG 149, Ghana graphael994@gmail.com

Abstract
Banks have increasingly been reluctant to provide credit to the agricultural sector in many emerging economies, claiming that the sector is risky. However, a good knowledge of the sector by Credit Committee members can help increase credit supply to the sector. This paper examines the role of agricultural knowledge of Credit Committee members of selected banks in agriculture credit supply in Ghana, using the Generalised Moment Method (GMM). Panel data of 15 agricultural credit delivery banks over the period 2009 - 2018 was obtained from their audited annual financial reports. The study found that on the average 32 percent of members of the credit committee of banks has some knowledge in agriculture. The robust GMM result shows that agriculture knowledge of credit committee members plays a positive and significant role in agricultural credit supply. An increase in the proportion of Credit Committee members with agricultural knowledge will lead to a significant increase in credit supply to the sector. Also, loanable funds and returns on assets positively affect agriculture credit supply. Banks should consider increasing the proportion of committee members with some agriculture knowledge, as this will help the committee to understand the dynamics of the sector better to appropriately extent credit to the sector for growth.

Key words: Agriculture Knowledge, Credit, Committee, GMM, Banks, Ghana

1. Introduction

Agriculture credit is a major tool for a country's economic development through poverty alleviation and economic growth. Agriculture credit promotes agricultural investment and the adoption of relevant technologies necessary to spur economic growth and poverty reduction (Obansa & Maduekwe, 2013). Agriculture credit is a crucial factor in agricultural production and in many cases, may be a limiting factor in small holder agriculture (Salami & Arawomo, 2013). Through agriculture credit, farmers enhance their incomes for expansion in the production of agriculture produce to promote food security in Ghana (Gyabea, 2016). However, Inadequate financing of agriculture activities has been a major constraint to the growth of the agricultural sector (Kuwornu, Ohene-Ntow and Asuming-Brempong, 2012). This affects the productivity of the sector in ensuring food security and economic growth. The rising need for investment in the agriculture sector can be attributed to the rise in the country's population and the assurance of food

security. MoFA (2016) established that, despite the favourable weather conditions for the sector's growth, concerns have been raised about the inadequate agriculture credit, which has affected the potential growth of the sector in 2018.

It is estimated that the agriculture sector in African countries has a credit gap of US$285 billion with an average of 5.2 billion dollars' credit gap in Ghana (Dahan, 2015). This credit gap includes the low credit allocation to the agriculture sector. Up until 2007, the share of agriculture credit in banks total credit allocation was quite high, but has since witnessed a continuous decline by about 30 percent (MoFA, 2016). Before 2007, banks' share of agriculture credit in total credit allocation was almost 6.5 percent, but has since declined to 4.7 percent by 2012 (Abdallah, 2016). Banks have attributed the decline in agriculture credit to the risk of the sector. At the same time, Lartey (2020) indicated that the National Bank College has expressed concern about banks capacity in agricultural lending, and thus have been called upon to develop capacity and skills in agricultural lending. However, every investment is influenced by adequate information available to investors as established by information theory. This is an indication that a good knowledge of the sector by Credit Committee members could induce credit supply to the sector. Therefore, banks reluctant to provide credit to the agriculture sector could be influenced by the level of knowledge of credit committee members in agriculture. The study therefore seeks to examine the role agriculture knowledge of credit committee members play in credit delivery to the sector.

Literature on agriculture credit supply in Africa and Asia mainly focused on its impact on agriculture productivity before the global financial crisis (Betubiza & Leatham, 1995; Das, Senapati & John, 2009). The theories that encompass supply and investment are relevant to the study which is drawn from Rothschild and Stieglitz (1976) which is known as Adverse selection theory. The theory provides that situations where investors cannot distinguish between good and bad risks because of information asymmetry, it is possible (although not necessary) to end up with no investment into any of the choice. This implies that inadequate information on farmers or the agriculture sector by credit committee members may hinder banks from supplying credit to the sector. Further, studies by Baokoa, Acheampon and Ibrahim (2017) sought to analyse determinants of banks credit supply to the private sector in Ghana by exploring variables macro-economic. Okerenta, and Orebiyi (2005) investigated factors affecting banks agriculture credit supply and concluded that agriculture credit supply by banks is heavily influenced by loan transaction costs, availability of credit, assets of the farmer, profitability of the investment, and level of risk bearing. Simlarly, Shijaku and Kalluci (2013) in identifying long run factors affecting credit delivery to private sector concluded that financial intermediation and bank deposit significantly influence credit delivery to private sector. The summary of the literature reviewed shows that studies on credit supply left out the relevant of the knowledge of credit committee members despite its significance considered by Adverse selection theory in banks sectorial investment.

2. Methodology

The study employed a quantitative method with panel data set collected from banks annual report and Ministry of food and agriculture and world bank for the period 2009-2018 with 150 observations.

Model Specification

The choice and measurement of these variables for this model was based on studies by Baokoa, Acheampon and Ibrahim (2017); Olokoyo's (2011); Betubiza and Leatham (1995); Okerenta and Orebiyi (2005); Akudugu (2012); Shijaku and Kullaci (2013); Bustamantey, Cubaz and Nivin (2019).

The choice of the model is based on that of (Mwafag, 2015) who used macro data in a panel model for firms.

$$BACS_{it} = \alpha_0 + \beta_1 BACS_{i,t-1} + \beta_2 BCCC_{i,t} + \beta_3 BCAR_{it} + \beta_4 AGOV_t + \beta_5 BROA_{it} + \beta_6 GEOA_t + \beta_7 AODA_t + \beta_8 AGLR_t + \beta_9 LNFD_{it} + \varepsilon_{it}$$

Where α_0 is the constant term; $\beta_1 \ldots . \beta_9$ represent the coefficient term; ε is the error term, t represents the period from 2009 to 2018. With respect to the variables, BACS denotes Banks agriculture credit supply; BCCC denotes Banks credit committee composition (Proxy for Agriculture knowledge of committee members); BCAR denotes Banks Capital Adequacy ratio; AGOV denotes Agriculture output volatility; BROA denotes Banks return on asset; GEOA denotes government expenditure on agriculture; AODA denoted Agriculture official development assistance, AGLR denotes Agriculture lending rate and LNFD denotes Loanable funds of banks.

Estimation Techniques

The generalised moment method was employed as an analytical tool for the time-cross sectional panel data specified in the study. The theoretical implication behind the use of the GMM is its ability to account for dynamics in a dynamic panel model and its ability to control for endogeneity among most explanatory variables. Again, in order to ensure consistency and robust result the lagged of the dependent must be able to predict the value of the dependent which was met in the model. The GMM helps to eliminate unobserved variables that would have correlate with the independent variables hence solve the problem of serial correlation. Arellano-Bond test and the Hansen test was used to test the serial correlation and the validity of instruments respectively.

3. Findings

The GMM results showed that the first level of the Arellano-Bond test AR (1) was significant at 5% level of significance with a P-value of 0.017 whilst while AR (2) was seen to be insignificant at 5% level of significance with a P-value of 0.224. This suggests that the financial variables employed in analysing the impact of agriculture knowledge of credit committee members on agriculture credit supply is free from autocorrelation or serial correlation at order 2. The also result shows that Sargan test and Hansen test are insignificant since Pr> chi^2 of Sargan test is 0.426 and Pr> chi^2 of Hansen test is 0.757 which is greater than 0.05. Therefore, the null hypothesis which states that "instruments are not valid" is rejected at 5% level of significance. The estimators of the model are unbiased and the model in general is significant at 95% level of confidence since the p> F is 0.00 which is less than 0.05.

Table I: Descriptive statistics of variables used in the study

VARIABLE	OBS.	MEAN	STD.DEV.	MIN	MAX
BACS	150	0.0499	0.0732	0.0000	0.34914
BCCC	150	0.3209	0.1374	0	0.75

LFND	150	0.3122	0.2044	0.015	0.79
BROA	150	3.1613	2.6208	-3.68	13.78

Source: *Field Study (2020)*

The average ratio of credit committee members with agriculture background to total credit committee members of the banks (BCCC) during the study period was 32% with a standard deviation of 13.74%. This suggests that 32 percent of the members of the credit committee of the banks have some level of knowledge in agriculture. Table I shows that the average proportion of agriculture credit to total credit supplied (BACS) by the banks over the period was about 0.05%. This proportion is lower than the 8% recorded before the global financial crises in 2007. The average ratio of bank's time deposit to total deposit which is known as the Loanable funds (LFND) for the period was 0.3122. This suggests that, banks total deposit is made up of about 31% loanable funds and explains their strong standing in financial capacity to lend to the agriculture sector.

Table II: Pooled GMM Results on factors that constraint Agriculture Credit supply in Ghana (Robust)

BACS	COEF.	STD.ERR.	T	P>|t|
BACS L.	-0.0077	0.7940	-1.10	0.924
BCCC	0.5814***	0.1769	3.29	0.005
BCAR	0.0009	0.0002	0.50	0.623
AGLR	0.0036***	0.0094	3.87	0.002
BROA	0.0092***	0.0021	4.29	0.001
AGOV	-0.00077	0.0023	-0.33	0.744
GEOA	0.0310**	0.0136	2.29	0.037
LFND	0.1857***	0.0 764	2.43	0.028
AODA	-0.006***	0.0016	-3.72vb	0.002
Prob > F	0.002	**Sargan test Pr> chi2**	0.426	**AR(1) Pr > z** = 0.017
AR(2) Pr >z	0.224	**Hansen test Pr> chi2**	0.757	

Source: *Field Survey (2020)*

Table II shows that the coefficient of Banks credit committee composition (BCCC) is positive and significant at 1% level of significance. This means that a proportionate increase credit committee member with agriculture knowledge or background will significantly increase agriculture credit supply by 0.581, holding all other factors constant. This suggest that banks with higher proportion of credit committee members who have agriculture background would effectively and timely appraise credit to the sector in ensuring higher loan recovery rate through effective borrower monitoring and supervision. This finding is consistent with the study of Kuwornu, Ohene-Ntow and Asuming-Brempong (2012), Oboh and Ekpebu (2011) and Adverse selection theory.

Further, Table II shows that, the co-efficient of the measure of bank's capacity to lend, banks loanable fund (LFND) is positive and significant at 5% level of significance with a p-value of 0.028. This suggest that banks with higher time deposit which serves as their

loanable funds will generally supply more credit to the sector as compared to banks with less loanable funds.

4. Conclusions

The study found that, a good proportion of credit committee members with agriculture knowledge will significantly increases credit supply to the agriculture sector. Efforts by management of banks to increase the number of credit committee members with knowledge in agriculture will be appropriate.

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External Debt and Agricultural GDP Growth Nexus in Ghana

John Kwaku Mensah Mawutor; Ernest Sogah
Department of Accounting and Finance, Department of Banking and Finance
john.mensah@upsamail.edu.gh

Abstract
The main objective of the quantitative study is to determine the effect of external debt on agricultural GDP growth in Ghana. Secondary data on agricultural GDP growth, external debt stock, external debt servicing, and employment in agricultural sector, government expenditure on agricultural, credit to agricultural sector, and agricultural export from 1980 to 2018 were examined. The study employed the Autoregressive Distributed Lag (ARDL) cointegration bound test approach. The study found a positive and significant effect of external debt on agricultural GDP growth. This suggests that external loans acquired for agricultural within the period of the examination were optimally channel and utilized to boost agricultural productivity. The result also found that external debt servicing has a significant positive effect on agricultural GDP growth. This could imply that Ghana is capable at always fulfilling the country's debt obligation. The study revealed that employment in the agricultural sector has a negative effect on agricultural GDP growth. The result shows that government expenditure on agricultural, credit to agricultural sector and agricultural export all have a positive and significant impact on agricultural GDP growth. The short run result revealed that employment in the agricultural sector and government expenditure on agricultural have a positive and significant effect on agricultural GDP growth, while credit to agricultural sector has a negative and significant effect on agricultural GDP growth. The study recommends that, efforts to ensure the external loans are adequately monitored, and invested into agriculture to create avenue for Ghanaian economy to generate extra resources to support the nation's economic development agenda.

Keywords: external debts, GDP, agriculture, growth, nexus

1. Introduction

Ghana total public debt stock jumped by 1.66% to hit GHC263.1billion ($45.3b) in June 2020 representing about 68.3% of the country's GDP (Bank of Ghana, 2020). Out of the amount, the external portion is estimated at GHC138 billion ($24.3bn), representing 35.8% of GDP while the domestic component is estimated at GHC125.1 billion representing (32.5%) of GDP. Efficient allocation of external loan into the productive sectors would enable more revenue to be generated imperative for servicing the debt, hence, promoting economic growth in the long run.

Insignificant of tax resources which leads to situation where resources emanating from foreign activities are not significant to enhance domestic economic growth and development imperative at the same time meet external debt obligations, hence the constrain of debt servicing will occur and as a result trigger debt overhang. This is a significant constrain to economic development in Ghana. On this premise, the main aim of the study is to determine the effect of external debt on agricultural GDP growth in Ghana. Thus, the hypothesis tested is that external debt has a significant effect on agricultural GDP growth in Ghana

The study found a positive and significant impact of external debt on agricultural GDP growth in Ghana

2. Literature review

Adetula (2009) looked at the effect of debt servicing strategies on agricultural sector in Nigeria, the study found a strong impact of debt servicing on agricultural output. The study hence suggests more external loan imperative to promote agricultural productivity. Deploying the ARDL cointegration ECM approach for Iran, Safdari and Mehrizi (2011) explored the effect of external debt on economic growth from 1974-2007, insignificant nexus was reported between external debt and economic growth.

3. Methodology

Research Design

The study used quantitative secondary time series data from World Development Indictors, Ministry of food and agricultural and Ghana Statistical Service from 1980 to 2019 to ascertain the effect of external debt on agricultural GDP growth in Ghana. The choice of the variables was based on empirical literature and data availability. The data included agricultural GDP growth, external debt, external debt servicing, employment in agricultural sector as aa percentage of the total population, credit to agricultural as a percentage of GDP, agricultural export as a percentage of GDP, government expenditure of agricultural as percentage of GDP. The key research question that the study address is: what is the effect of external debt on agricultural GDP growth in Ghana? Thus, the key hypotheses tested are: external debt has a significant effect on agricultural GDP growth in Ghana.

Model specification

For the purpose of the examination, aggregate production function (Y_t) was used. The method based on an endogenous growth model, used the Cobb-Douglass production function based on the theoretical (Klobodu & Adams, 2016; Mutaka & Asafo, 2018; Nwosa & Akinbobola, 2016) is presented as:

$$y_t = A_t^a \; K_t^b \; L_t^c \; e^{\varepsilon_t} \quad (1)$$

Where y_t is agricultural GDP growth at t time and represent the output of the agricultural sector, A_t, k_t and $L_t$are individually the productivity factor, the capital (debt stock) and labour stock at t time, $\varepsilon_t$is the disturbance term and e is a base of natural logs. On the premise that technology is constant, any increase in the amount of labour or capital (debt stock) will increase agricultural output. On this premise, A captures the productivity factor of growth in output, not accounted for by an increase in labour and capital. Since the examination seeks to determine the nexus between external debt and agricultural GDP growth through changes in productivity factor, the production function (A_t) is the function of external debt

.A_t is specified as;

$$A_t = ED_t \; SD_t \; EMPLA_t \; GEA_t \; CR_t \; EX_t \quad (2)$$

Combination of equation (1) and (2) will give rise to (3)

$$y_t = ED_t \;\; SD_t \;\; EMPLA_t \; GEA_t \;\; CR_t^P \;\; EX_t^c \; K_t^b \; L_t^c \; e^{\varepsilon_t} \quad (3)$$

Where ,σ, ϑ, ϕ, b, c are constant elasticity coefficients of output relative to K, L, ED, SD, EMPLA, GEA, CR, EX and ε_t is the error term.

When natural log is taken on (3.3), it will result in (4)

$$LnY_t = LnAG_t + LnED_t + LnSD_t + bLnEMPLA_t + LnGEA_t + \; pLnCR_t + cLnEX_t + \varepsilon_t \quad (4)$$

So (4) can be rewrite as

$$LnY_t = a + LnAG_t + LnED_t + LnSD_t + LnEMPLA_t + bLnGEA_t + pLnCR_t + cLnEX_t\varepsilon_t \quad (5)$$

Where Ln is natural log

To determine the nexus between external debt on agricultural GDP growth in Ghana, the examination depended on the Bound Test Cointegration approach originated by Pesaran and Shin (1999) and additionally extended by Pesaran, Shin and Smith (2001). This approach is adopted reason that it is easy as compare to other multivariate cointegration methods. It is also preferable to the Johansen approach when the variables integrated at different orders, say 1(1) and 1(0).

$$\Delta y_t = a + \sum_{t=1}^{q} \Delta\beta_1 y_{t-1} + \sum_{t=1}^{k_1} \Delta LnAG_t + \sum_{t=1}^{k_2} \Delta ED_t + \sum_{t=1}^{k_3} \Delta SD_t + \sum_{t=1}^{4} \Delta EPLA_t + \sum_{t=1}^{k_5} \Delta LnGEA_t + \sum_{t=1}^{6} \Delta LnCRA_t + \sum_{t=1}^{k_7} \Delta bLnEX_t + nECT_{t-1} + \varepsilon_t \ldots\ldots\ldots\ldots \quad (7)$$

Results

Table 3.1: Error Correction Model Estimate both Long and Short Run

Variables	Coefficients	Std. Error	t- statistics	p- value
ED	4.26	0.10	42.6	0.000
SV	3.25	1.21	2.69	0,000

EMPLA	-2.45	2.15	-1.14	0.132
GEA	3.25	1.22	2.66	0.001
CRA	2.63	0.12	21.92	0.000
EX	2.31	1.51	1.59	0.217
ECM	-0.26**	0.08	3.25	0.011
DAG	5.21	2.22	2.34	0.010
DED	3.01	1.74	1.73	0.133
DSD	1.70	0.61	2.79	0.000
DEPLA	3.21	1.76	1.83	0.041
DGEA	2.13	1.50	1.42	0.122
DGEA-1	1.73	2.13	0.81	0.331
DCRA	-3.22	0.15	-21.47	0.000
DEX	1.20	0.80	1.50	0.116
R- squared	0.80			
Adjuste R-squared	0.76			
DW-Statistics	1.95			
F-statistics	21.32			
Prob(F-statistics)	0.000			
Arch effect	0.11			
Normality	0.13			
Serial correlation	0.10			

From Table 3.1, it was identified that external debt had a significant and positive effect on agricultural GDP growth, this is consistent with literature (Ramakrishna, 2012), however, contrary to the results of (Ebhotemhen, & Umoru, 2019). The coefficient of 4.26 indicate that holding other factors constants, a percentage increase in external debt will increase agricultural GDP growth by 4.26%. This positive nexus could suggest that the external loans have been adequately channeled and utilized to boost production in the agricultural sector and this reasonable could have yielded returns for the repayment of debt imperative to promote economic growth and development. Hence, the hypothesis that external debt has a significant nexus with agricultural GDP growth is accepted.

4. Conclusion

The empirical study examines the effect of external debt on agricultural GDP growth in Ghana. Time series secondary annual data from 1980 to 2018 was deployed using the ARDL cointegration bound test approach. The study found a positive and significant impact of external debt on agricultural GDP growth in Ghana. This indicates that external loans flow stimulates agricultural GDP growth both short run and long run in Ghana. External debt servicing revealed a positive and significant effect on agricultural GDP growth both short run and long run. suggesting that, Ghana is capable of fulfilling her debt servicing obligation. Appropriate use of external loans for agriculture may create good road map for Ghana to generate extra revenue to fast track the country's economic growth and development.

It is therefore, recommended that spending of external loans for agricultural sector demands continue monitoring to ensure apposite channeling into productive agricultural use to boost productivity of the sector. Despite, regards perpetual accumulation of external debt stock, the central government must mitigate non-concessional borrowing. Finally, public sector debt strategy ought to be appropriately monitored imperative of promoting growth in the agricultural sector.

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Agricultural foreign aid and agricultural GDP growth nexus in Ghana.

Ernest Sogah, Ernest; Joseph, K. Tuffour; &Mensah J.K. Mawwutor

Department: Banking and Finance, Banking and Finance, Accounting and Finance

ernest.sogah@upsamail.edu.gh; joseph.tuffour@upsamail.edu.gh;

john.mensah@upsamail.edu.gh

Abstract

The study investigates the impact of agricultural foreign aid on Agricultural GDP growth in Ghana. Secondary data on agricultural GDP growth, foreign agricultural aid, employment in the agricultural sector, corruption perception index, credit to agricultural sector, government expenditure on agricultural, per capital income and rural population

from 2003-2018 were analyzed. The study employed Vector Error Correction Model. The study found negative and significant effect of both multilateral and bilateral agricultural aid on agricultural GDP growth in Ghana. It was found that both multilateral and bilateral aid have a positive nexus with crop production, bilateral aid has a positive effect on cocoa production while multilateral aid was found to have a negative nexus with cocoa production. The result further revealed that both bilateral and multilateral aid have a negative impact on fishery sector. Finally, the study documented multilateral aid has a positive effect while bilateral aid has a negative effect on forestry production in Ghana. Based on the results, it is recommended that arrangement for accountability and transparency should be mounted to curb any potential aid fungibility in the agricultural sector.

1. **Introduction**

The contribution of the agricultural sector to the Ghanaian economy cannot be overemphasis. Due to low productivity from the sector, the country spends a lot of money on importation, which is causing balance of payments problem in the economy. The increase in importation is also affecting exchange rate situation in the country. According to the Ministry of Agricultural (2018) Ghana import over US$1,162 billion worth of agricultural goods yearly since 2015. This led to government decision to embark on One District One Factory policy across the country.

These factories will need raw materials from the agricultural sector for processing. In other to achieve Ghana Beyond Aid agenda, there is the need to increase agricultural productivity in the economy. Foreign aid has been one of the key sources of funds for various sectors including the agriculture sector, to enhance productivity. The current study hence seeks to examine the effect of agricultural aid on the growth of agricultural GDP in Ghana. Thus, the hypotheses tested is agricultural foreign aid has a significant effect on agricultural GDP growth in Ghana.

2. Literature review

Kaya, Kaya and Gunter (2008), and Hussain (2016) found a positive nexus between foreign agricultural aid and agricultural productivity. Awokuse and Xie (2015), Sertoglo, Ugural and Bek (2017) reported a positive and significant effect of the agricultural sector on economic growth.

3. Methodology

Model Specification

In arriving at study's empirical model for agricultural aid and agricultural GDP growth nexus in Ghana, the study hypothesized that:

$Y_{t=f(X,\ Z)}$.....(1)

Y represents output (agricultural GDP growth), X is the vector of capital and Z is a vector that captures other growth determining variables based on theoretical Solow (1960) and Emerick, de Janvry Sadoulet and Dar (2016) which are imperative for

technological productivity. The above theoretical model motivates the general growth model. This is specify as:

$AGP = \alpha + \beta X_t + YZ_t + \varepsilon_t$..............................(2)

Where AGP is agricultural GDP growth, X and Z are as previously defined and ε is the error term while t captures time.

Therefore, $X = f(AID, PI)$.................................(3)

Where 'AID' represents agricultural foreign aid, measured as net official development assistance as a percentage of GDP. The data on this variable was obtained as both bilateral and multilateral aid. PI represents private investment as a percentage of GDP. Other determinants, Z, according to literature:

$Z_t = f(Poicy, PR, C)$..(4)

Where 'policy' captures macroeconomic indicators including inflation (Fisher, 1993; Burnside & Dollar 1997, 2000), C is the proxy for the extent of corruption. The policy indicators are imperative to determine economic growth. PR_t proxy the growth rate of labour force.

Hence, substituting equation (3) and (4), represent detailed empirical growth model for the study as:

$AGP_t = \alpha + \beta(Aid, PI) + Y(Policy, C)_t + \varepsilon_t \ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots$(5)

By simplifying this, the empirical model estimation as:

$$AGP_t = \beta + \beta AID + \beta FDI + YPOLICY + YC + \varepsilon_t \ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots (6)$$

Hence, the model used in the empirical examination is specified as:

$$\begin{aligned} AGP_t = a_0 &+ \mathrm{B}_1 AGP_{t-1} + \mathrm{B}_2\mathrm{AGAID}_t + \mathrm{B}_3\mathrm{AGAIDM}_t + \mathrm{B}_4(\mathrm{AGAID}_t \times \mathrm{CC}_t) + \mathrm{B}_5(\mathrm{AGAIDM}_t \times \mathrm{CC}_t) \\ &+ \mathrm{B}_6\mathrm{EMPLA}_t + \mathrm{B}_7\mathrm{CC}_t + \mathrm{B}_8\mathrm{CREDT}_t + \mathrm{B}_9\mathrm{EX}_t + \mathrm{B}_{10}\mathrm{GEA}_t + \mathrm{B}_{11}\mathrm{LNPC}_t + \mathrm{B}_{10}\mathrm{LNGRP}_t \\ &+ \mu_t \ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots.. (7) \end{aligned}$$

The model deployed in the study is examined using Vector Error Correction Model (VECM) Method. The present study deployed VECM method because it has a robust interpretation with long- and short-term equations and adjust to both short and long run dynamics in models and deviations from equilibrium. The method was needful as it adds error correction characteristics to a multifactor mode in vector autoregression. More so, this method is suitable when a set of variables are identified to have one or more cointegrating vectors. The presence of cointegration relationships led to the estimating of Vector Error Correction Model (VECM), which captured both the long-run dynamics as well as the short-run error correction model (ECM) of aid and its effect on the various sectors in the economy. The models were estimated (using annual time series data from 2003-2018, converted into quarterly data as;

$$
\begin{aligned}
\Delta\, agp_t = a_0 &+ \sum_{t=1}^{k-1} \mathrm{B}_1 \Delta agp_{t-1} + \sum_{t=1}^{k-1} \mathrm{B}_2 \Delta \mathrm{AGAID}_{t-j} + \sum_{t=1}^{k-1} \mathrm{B}_3 \Delta \mathrm{AGAIDM}_t + \sum_{t=1}^{k-1} \mathrm{B}_4 \Delta (agaid \times \mathrm{CC})_{t-j} \\
&+ \sum_{t=1}^{k-1} \mathrm{B}_4 \Delta (agaidm \times \mathrm{CC})_{t-j} + \sum_{t=1}^{k-1} \mathrm{B}_6 \Delta \mathrm{EMPLA}_{t-j} + \sum_{t=1}^{k-1} \mathrm{B}_7 \Delta \mathrm{CC}_{t-j} + \sum_{t=1}^{k-1} \mathrm{B}_8 \Delta \mathrm{CREDT}_{t-j} \\
&+ \sum_{t=1}^{k-1} \mathrm{B}_9 \Delta \mathrm{EX}_{t-j} + \sum_{t=1}^{k-1} \mathrm{B}_{10} \Delta \mathrm{GEA}_{t-j} + \sum_{t=1}^{k-1} \mathrm{B}_{11} \Delta \mathrm{LNPC}_{t-j} + \sum_{t=1}^{k-1} \mathrm{B}_{12} \Delta \mathrm{LNGRP}_{t-j} + \mathrm{W}_1 \mathrm{ECT}_{t-1} \\
&+ \varepsilon_t \ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots \ (8)
\end{aligned}
$$

4. Results

Table 1: Vector Error Correction Model

	AGP	CROP	COCOA	FISHING	FORESTRY
AGAID	-0.52(0.17)***	20.7(3.12)***	14.46(4.28)*	-10.6(1.57)*	-16(1.4)***
AGAIM	-0.22(0.02)***	0.68(0.31)**	-6.0(.68)***	-1.6(0.26)*	0.15(0.19)
AGAID*CC	0.152(15.5)	1.52(0.20)***	-0.15(0.24)	0.72(0,08)*	0.99(.07)***
AGAIM*CC	-0.286(43.0)	-0.13(.01)***	-0.10(0.03)*	-0.06(0.01)*	-.04(.01)***
AMPL	-4.68(0.21)***	-31.61(4.23)*	-106(10)***	-26.03(3.06)	-0.73(1.78)
EX	1.80(0.08)***	-0.30(1.37)*	16.04(2.)***	7.69(0.84)*	0.89(0.83)*
CREDIT	-1.01(0.17)***	20.7(3.5)***	-45.2(4.)***	8.68(1.63)*	16.6(1.6)***
CC	1.14(0.14)***	-8.42(2.3)***	31.8(3.4)***	3.08(1.53)*	-6.08(.9)***
GEA	4.89(0.31)***	44.35(6.7)***	2.73(11.)	58.4(5.91)*	64.4(4.7)***
LNGNP	314(18.6)***	-1910(325)**	-1000(96.)*	-1333(235)*	668(166)***
LNPC	41.2(2.72)*	298(46)***	1140(13)***	240 (31.7)*	26.3(20)*
C	8887	27251	143820	18755	282114.15
ECM	-0.01(0.27)**	0.00(0.00)***	0.02(0.02)	0.03(0.04)	-0.00(0.08)*

Source: Author's Computation Using Eview 10. (***), (**) , (*) signifies significant at 1%, 5% and 10% level, standard errors are in parenthesis and the t- statistics are outside the parenthesis

Table 1 above present the outcome of the effect of foreign aid on the growth of agricultural GDP in Ghana. Column 1 (one) report on the effect of foreign aid on agricultural GDP growth in the long run. The coefficient for both bilateral and multilateral aid were all negative in the long. This implies that, by increasing bilateral and multilateral foreign aid to agricultural by 1%, agricultural GDP growth will fall by -0.52% and -0.22% respectively. Thus, the hypothesis that agricultural foreign aid has a significant effect on agricultural GDP growth in Ghana is accepted. This finding agrees with the result of Herzer and Morrisey (2009) which found a negative effect of foreign aid on the agricultural GDP in the long-run.

5. Conclusion

From the results above, it can be summarized that agricultural GDP growth in Ghana is being negatively and significantly determined by foreign agricultural aid. Agricultural GDP growth in Ghana can be successful through prudent management of fund. Government of Ghana should motivate aid donors by coordinating and applying aid effectively.

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Probit Analysis of fish farmer's willingness to pay for improved information and communication Technologies (ICTs) during COVID-19: A case of Ibadan, Nigeria

[1*] Selorm Omega, [2], Esther Eriromurun Adebote, [1] Selorm Akaba and [3] Peter Kofi Omega

[1]School of Agriculture, University of Cape Coast, Cape Coast, Ghana

[2] Nigerian Institute for Oceanography and Marine Research, Victoria Island, Lagos

[4]Ministry of Food and Agriculture, Cape Coast, Ghana

selorm.omega@stu.ucc.edu.gh

Abstract

COVID-19 has distracted aquaculture activities at all levels with the most affected being fish farmers. The effect of the pandemic has been felt in terms of input, output, market, revenue, and contact with Extension officers. To reduce the growing effect of the pandemic, the use of ICTs has become necessary as farmers can get easy access to extension agents and monitor farm activities while reducing exposure to the virus. Hence, this research was conducted to determine fish farmer's willingness to pay for improved ICTs in bridging the gap caused by the COVID-19 outbreak. The study in achieving its objective adopted the cross-sectional survey design with the study area being Ibadan, Nigeria. The study used the simple random sampling technique to select a sample size of 40 farmers. Primary data was analysed using StataSE13.0 and the results revealed; 80% of farmers have been affected by COVID-19 and acknowledge ICTs play a role in their activities (55%). The probit regression revealed that the scale of operation, age of farmer, household size, status in the household, and usage of ICTs were found to be statistically significant in determining farmers' willing to pay. This points to the fact that improved ICTs are relevant to sustain aquaculture output in the face of COVID-19. Therefore, the government needs to help farmers by educating them on these improved ICTs, provide them with support systems and subsidise prices of these ICTs devices.

Keywords: Aquaculture sub-sector, Probit, ICTs, COVID-19, Willingness to Pay

1. Introduction

As a result of the outbreak of COVID-19, which affected virtually all sectors of the Nigerian economy, the agricultural aquaculture sub-sector was also heavily affected by the pandemic. The effect of COVID-19 has been felt by farmers, as their market has dwindled and revenue margin lowered as a result of the impact on demand and supply. They face several obstacles, including farmer's restricted access to input and consumer markets and extension agents. One of the pandemic prevention strategies advocated by the National Center for Disease Control (NCDC) is social distancing, which discourages large-scale access to market/marketing. These necessitated the need for farmers to have ICTs to bridge the gap created by getting their markets and extension needs closer than ever before. The adoption of ICTs has created great opportunities for growth in the agricultural sector (Kimeyi & Moyo, 2011). Farmers that can adopt ICTs that are relevant

and economical to their fish farming business, will be able to sustain growth and be able to compete effectively (Chavula, 2014). ICTs have been shown to promote technological adoption, to provide information on new seed varieties, inputs, and information on new products and market prices at a reasonably low cost. The ICT sector has seen a high level of progress in the agricultural sector and its development has gradually improved over the last decades (Otsuka, Kijima, & Sserunkuuma, 2011). Agricultural and food industries in many countries, multinational farm input businesses, and even small and medium-sized farm input suppliers offer a range of ICT services to farmers, including extension advice (FAO, 2017). ICTs have the potential to reduce these costs, improve market access and increase the chance of farmer's extension being met. High transaction and maintenance costs also impede ICT services in developing countries. Hence, this research was conducted to; identify the socioeconomic characteristics of fish farmers, their level of ICTs usage, extent, and effectiveness of ICTs used. Also, predict factors that determine their willingness to pay for improved ICTs.

2. Materials and Methods

The research used a cross-sectional survey design to study the relationship that exists among the variables of the study. The study area was Ibadan in Oyo State, Nigeria. Ibadan is the capital of Oyo state, which forms part of the states 10,986sq.mi cover of Nigeria. Its fine climate (equatorial) condition of both dry (November to March) and wet seasons (April to October) coupled with high humidity and average temperature range of 25°C and 35°C yearly makes it a fish farmable area. Its topography is made up of old hard rocks with dome-shaped hills on the Southern part rising 500 meters to 1,200 meters on the Northern part of the state. The research adopted the simple random sampling technique in selecting 40 respondents for the study. A structured questionnaire was used for the data collection making it primary data. The questionnaire was grouped in three sections with the first being the socioeconomic characteristics of fish farmers, the second being the amount willing to pay and which improved ICTs they were willing to pay for. The last part asked farmers questions on the ICTs used, the extent of use, and the effectiveness of these ICTs in their activities. The data collected was processed and stored using Microsoft Excel and StataSE13.0 for the analysis. The data was analysed using descriptive statistics (frequency, percentage, mean, standard deviation, and chi-square) for the socioeconomic characteristics of fish farmers. Socioeconomic characteristics, usage, the extent of use, and effectiveness of ICTs use were used to predict farmer's willingness to pay for improved ICTs through the use of probit regression.

The probit regression model is specified mathematically as;

$Y=\ln(\frac{p}{1-p}) = X_i \beta + \varepsilon$, where $Y=\{^{1,\text{not willing to pay}}_{0,\text{willing to pay}}$, X_i = Socio-economic characteristics, usage, the extent of use and effectiveness of ICTs, ε = Error term

3. Findings and Discussion

Factors predicting farmer's willingness to pay for Improved ICTs

From table 1, it was revealed that as the scale of the farm increases during COVID-19, there is a 2.6909 decrease in the log odds of fish farmers being willing to pay for improved ICTs. This is attributed to the COVID-19 protocol like restricted movement, social distancing, and curfew, which made management and maintenance of large farms difficult, hence farmers were drawn to improved technologies that could help them manage and maintained small farmers. With age, it was revealed from table 1, that as fish farmers age, there tends to be a 1.7144 decrease in the log odds of farmers being willing to pay for improved ICTs. This according to the farmer was due to the complexity of these improved ICTs and the absence of support systems that could help in ICT usage. On household size, it was revealed in table 1, that as the size of farmer household increase, the log odds of farmers being willing to pay for improved ICTs decrease by 2.8118. Farmers reported that they had to spend more on their household during COVID-19 due to the hardship of COVID-19, hence did not have much left to purchase improved ICTs. Similarly, it was revealed in table 1, that farmers who happened to be the head of the household had the log odd of them being willing to pay for improved ICTs decrease by 1.6977. The reason was similar to that of the household size as most farmers reported that they were the only working person in the household, therefore had the sole responsibility of providing for everybody making improved ICTs a future desire. Lastly, it was also revealed from table 1, that fish farmers who use ICTs in their operation had .4973 increase in the log odds of being willing to pay for improved ICTs. This was because most farmers were used to using ICTs for their operation, hence the restriction due to COVID-19 was just an opportunity to upgrade existing ICTs used to meet demand. Similar studies including that of Zheng et al. (2018) on willingness to pay for improved ICTs by fish farmers revealed that age, farming experience, farm size, and education were found to be significant to influencing farmer's willingness to pay for ICTs. Chitate (2018) in his report indicated that only age and farm size were significant in influencing willingness to pay for ICTs. Yi (2019) studies on willingness to pay for ICTs by fish farmers revealed that only credit was significant. While, Ifejika et al. (2015) studies in Nigeria on farmer's willingness to pay for ICTs revealed that age, education, and farming experience were not significant to influencing farmer's willingness to pay for ICTs.

Table 4: Socioeconomic characteristics influencing farmer's willingness to pay for Improved ICTs

wtp1	Coef.	Robust Std. Err.	z	P>|z|	[95% Conf. Interval]	
size_farm	.0774	.1060	0.73	0.465	-.1304036	.2852316
credit	-1.3518	1.4347	-0.94	0.346	-4.163807	1.460275
scale	-2.6909	1.2437	-2.16	0.030 **	-5.128432	-.2533103
Age	-1.7144	.6915	-2.48	0.013**	-3.069822	-.3590069
Household size	-2.8118	.6612	-4.25	0.000**	-4.107737	-1.515866
sex	.1706	.8061	0.21	0.832	-1.40934	1.750589
ethnicity	1.1564	1.6435	0.70	0.482	-	4.377519

status	-1.6977	.7720	-2.20	0.028	**	2.064753 -3.210814	-.18453
Farming Experience	.4472	.5459	0.82	0.413		-.6226526	1.517068
Level of education	-.3681	.4659	-0.79	0.429		-1.28136	.5450712
religion	.4216	.8885	0.47	0.635		-1.319897	2.163142
extent	.2651	.1906	1.39	0.164		-.1083882	.6386041
effective	-.1068	.1802	-0.59	0.554		-.4599973	.2464801
usage	.4973	.2497	1.99	0.046	**	.0078061	.9867081
constant	.7759	6.6217	0.12	0.907		-12.20236	13.75417
n	38	Wald chi2(14)	38.21	Prob> chi2		.0005	
Pseudo R2	.5404						

****significant at 5%**

4. Conclusion

In conclusion, the study revealed that fish farmers' farming activity has been affected by the outbreak of the COVID-19 pandemic. The major effect was felt by farmers in the procurement of input, output sales, and contact with service providers like extension agents due to restrictions imposed on the state. The study also revealed that the need for improved ICTs differs in terms of the scale of operations. As small-scale farmers preferred paying for internet connection, medium scale were willing to pay for interactive voice response system with large scale farmers adding video conferencing. This makes it evident that farmers during COVID-19 were more interested in ICTs which enhance connectivity to clients and business partners. It was also concluded that socioeconomic characteristics of farmers like age, household size, status in the household, and usage of ICTs play a vital role in farmer's willingness to pay for improved ICTs.

The study recommends that the government, ministry for aquaculture, and stakeholders in aquaculture should invest more into the training of farmers and AEAs in ICTs beyond the traditional ICTs. Also, the government should give farmers who are willing to use improved ICTs subsidies to ease the financial burdens associated with these ICTs. Lastly, the development of these improved ICTs should be farmer-friendly and also take into consideration their varying socioeconomic characteristics.

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SESSION 10: TOURISM AND ENVIRONMENT

Chair(s): Dr. Mrs. Alberta Bondzi-Simpson & Dr. Ernest M. Abraham

"We are Open but there is No Business": Covid-19 and the Hospitality Sector in Ghana

Susanna Adjei Arthur
University of Professional Studies, Accra (UPSA)-Institute of Work, Employment and Society (IWES)
susanna.arthur@upsamail.edu.gh

Abstract
The COVID-19 pandemic has triggered wide-ranging changes around the world. Both the pandemic and the policy responses have had economic, social and political consequences on the activities of businesses. This paper discusses the response to the challenges that the food and accommodation subdivision within the hospitality sector in Ghana have/are encountering during this period. The data was derived from semi-structured interviews with twenty managers/owners of hospitality facilities. It is highlighted that the hospitality sector is bearing both the economic and social cost of the consequences of the pandemic. The sector's strategic way of staying in business has to do with the delivery service, digitization and automation. These decisions were explored within the concept of effectuation of the BMI revealing its relevance in restarting an existing business.

Keywords: coronavirus, pandemic, hospitality sector, BMI, employees, effectuation

1. Introduction

In December 2019, China reported the first case of coronavirus which has since become a global pandemic. Globally, most governments have taken measures to prevent the spread of Covid-19. These measures include mandatory order of physical distancing and quarantine. These measures continue to have various consequences. For instance, the ways in which we live, communicate, work, worship, play and grieve have changed suddenly. There are also concerns about political consequences as some responses have curtailed individual freedom and privacy. The pandemic has also become the accelerator for the greatest transformation at workplace: remote working from home. This has become the new normal for some employees in Sub-Saharan Africa and specifically Ghana.

Ghana confirmed its first case of the coronavirus on March 12, 2020. The government of Ghana introduced necessary measures. This included an initial partial lockdown of major cities and closure of international borders. As the situation came under control, the lockdown was eased and new measures were implemented. These include limits on mass gatherings, social distancing, and use of face coverings. The hospitality industry

have been affected greatly due to the break in business activities, closing of the borders and airports as this pandemic unfolds.

In Ghana, tourism and hospitality sector is the fourth contributor of foreign exchange after gold, cocoa and remittances.[31] It also provides employment and contributes to the gross domestic product. As Mukhisa Kituyi, the Secretary-General of the UNCTAD puts it, "tourism is a lifeline for millions of Africans". In this regard, at the national level, most African countries have national development plans that view tourism as an essential promoter of economic development. For instance, the government of Ghana introduced the 'Year of Return' that brought in many tourists until the outbreak of the Coronavirus pandemic. In view of this, the current pandemic clearly provides many challenges to this sector although it provides opportunities for other sectors.

It is difficult to forecast the impact of the coronavirus pandemic on the activities of the hospitality sector. This study draws on interviews with operators in the sector to explore the nature of the challenges associated with the novel coronavirus pandemic with regard to the hospitality industry. Prior studies on the effects of health pandemics on the hospitality industry have come from Asia (Chen et al. 2008; Jayawardena et al. 2008; but see Novelli et al. 2018 on the impact of Ebola in the Gambia). We know almost nothing about such effects in sub-Saharan Africa, although the region recently suffered the ebola epidemic, consequently, we lack answers to key questions such as how does everyday business in the hospitality industry change during a pandemic? How do businesses respond to such health challenges that affect their operations? What new management and operational strategies are and why?

2. Methodology

The study consists of semi-structured interviews with 20 people from April to June 2020. The purposive sample was drawn from 4 of the 16 administrative regions of Ghana – Greater Accra, Volta, Central and Western regions. Two reasons informed the choice of these locations. First, these regions have a high concentration of the hotels, guesthouses, motels, and restaurants in Ghana. Second, a blend of the experience from different context can provide a general view of the situation. The only constraint was finding respondents to interview since most of the facilities are shut down and the individuals' unwillingness to participate in study due to the economic stress. All the same, I was able to have access to most of the owners who had restarted business with just a few who indicated they had not yet started. The findings (or results) of the work should be explicitly described and illustrated. Supporting figures, tables and images of the results (no more than one figure and one table) may be included in the extended abstract. If the study has resulted in significant results then the author(s) should provide a brief overview of expected results along the lines of the hypothesis set.

[31] https://oxfordbusinessgroup.com/overview/renewed-ambitions-influx-foreign-tourists-and-priority-funding-strategies-are-driving-growth-sector

3. Conclusion

The globalized world that allows the free flow of humans, goods and ideas has been crippled by the novel coronavirus leaving businesses in stunted growth. In times of the pandemic, the hospitality sector has been strongly affected due to the ban on travel and the closure of borders. This paper discussed the response of the hospitality sector to the challenges of the pandemic with reference to BMI especially some of the components of principles of effectuation. Semi-structured interviews were conducted with 20 managers/owners from some administrative cities in Ghana.

Specifically, in Ghana, the pandemic has triggered the shutdown of hospitality facilities leaving many people unemployed and reducing the interest in hospitality services that is a reflective of the literature (Jayawarena et al., 2008; Kim et al., 2006; Leug & Lam, 2004). As a matter of fact, the sector is currently in a vulnerable state since the participants capture this period as a time of despair, fear and anxiety. In response to this situation, the hospitality sector is undergoing reconstruction built through digitization, automation and delivery strategy although the transition is quite slow. To date, it is still unclear when the pandemic will end therefore it would be misleading to conclude that the hospitality industry is dealing with only the challenges discussed above. This denote that the challenges need to be recorded as it occurs and new strategies should be adopted to deal with any new challenges that may resurface. Hence, the Ghanaian experience demonstrate how the pandemic has affected the hospitality sector thereby given us a picture of the global experience although the situations may vary considerably across different contexts.

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Exploring Flexible Work Arrangement and Employee Commitment in the Hospitality Industry: Post COVID-19 Challenges

Esther J. K. Attiogbe & Rejoice E. Asante
University of Professional Studies, Accra
esther.attiogbe@upsamail.edu.gh;rejoiceesiasante@upsamail.edu.gh

Abstract
Vital changes in workplaces resulting in workplace rebellion worsened by challenges of COVID-19 requiring social distancing protocols to avert the spread of the disease has resulted in changes in the arrangement of the workforce. Flexible Work Arrangements (FWA) be it telecommuting, part-time professional roles, flexible scheduling, and freelance jobs, provide the greater freedom offered to individuals to fulfill their tasks. More employees are opting for FWA in formal organizations because it helps them to balance their work-life outside the workplace. The food and hospitality sector were at the forefront of the Covid-19 crisis globally because it was heavily wedged by the lockdowns due to interventions by governments. The situation is not different in Accra. A positive link is reported between FWA and Employee Commitment (EC) in many settings. Most studies on FWA focused on formal organizations, were conducted in western cultures and mainly quantitative. COVID-19 conditions further escalated the need for organisations to adopt flexible work arrangements. The study explored qualitatively, the relationship between FWA and EC in local restaurants in the Greater Accra Region, looking at the challenges imposed by COVID-19 and the way forward. In-depth Interviews of restaurant owners and employees were conducted and analysed thematically to explore the issues. It is projected that the shift to flexible working arrangements would further enhance employee commitment during the post-COVID era since it will help promote employee well-being and safety.

Keywords: Flexible Working Arrangements, Employee Commitment, COVID-19 Challenges, Hospitality Industry

Analyzing the socio-economic implications of slum dwellers and activities on the environment

Anthony Nkrumah Agyabeng, Alexander Preko &James Kwame Mensah
University of Professional Studies, Accra (UPSA) & University of Ghana Business School (UGBS)
anthony.agyabeng@upsamail.edu.gh;alexander.preko@upsamail.edu.gh;
jamesmensah@ug.edu.gh

Abstract
The study examines the slum dwellers' activities on the environment and its socio-economic implications. The study utilized the purposive sampling techniques in the context of qualitative design to select 35 interviewees within a context for in-depth interviews. The findings show that the slum dwellers defecate and dispose of their waste on vacant lands due to the absence of toilet facilities and waste bins. Furthermore, the majority of the dwellers are ignorant about the negative implications of their activities on the environment. The conclusion and the outcome of this study cannot be taken as representative of the whole slums population in context due to the qualitative approach. This study revealed a country-specific understanding of slum dwellers' activities in the environment, which can be used by the policymakers and practitioners to design appropriate policies to structure the sector.

Keyword: Slums; Informal settlements; Activities; Environment; Ghana

1. Introduction

The surge in slums and informal settlements have become an unavoidable reality in many countries of the world, particularly the developing world (Elrayies, 2016; Mukeku, 2018; Sandoval, & Sarmiento, 2020). Globally, more than 1 billion people live in slums, which is estimated to double to 2 billion by 2030, and 3 billion by 2050 if the current trends of population growth persist (United Nations, 2015). Africa is neither spared of the slums development phenomenon as more than half of its population in urban areas representing (61.7%) live in slums (UN-Habitat, 2013). Ghana, a lower-middle-income country according to the Human Development Report (2014) is ranked 57th with a total value of 37.90 of the global slum statistics and growing at a rate of 1.83% per annum of the slum index. Within context, the slum population according to the Slum Almanac report (2016) is 5.349 million with a total number of 29 slums, out of which 24 are situated in Greater Accra Region (Paller, 2015).

The growth and expansion of slums affect both human development and the environment, leading to land, air, and waterways pollution in the national and regional economy (Mahabir et al., 2016; Takyi et al., 2020). Slums activities such as indiscriminate dumping of rubbish, burning of plastics, open defecation etcetera undertaken by slum dwellers affect the physical and natural setting of the environment and further threaten Sustainable Urban Development (SUD) at both macro, micro, and meso levels of the

economy (Patel, 2012). In the recent past, many strategies to contain and minimize such activities in context have been unsuccessful and rather appear to worsen their poverty situation, thereby, become a threat to sustainable urban development (Patel 2012; Takyi, 2020). This is because the actions and inactions of the slum dwellers have an adverse effect on the physical and natural setting of the environment, which could invariably affect the survival of humankind (Mahabir et al., 2016).

Despite the plethora of studies conducted within the domain of slum activities (Cherunya et al., 2020; Corburn & Sverdlik, 2019; Mahabir et al., 2016; Paller, 2020; Takyi et al., 2020), there seems to be very limited knowledge on the environment, and the socio-economic implication of their activities in context. This is significant because limited knowledge about this line of investigation might affect future environmental management policies to be unstructured, and possibly hinder future generations. In view of the above, the purpose of the study is to investigate the activities of the slums in the environment with the aim of understanding the socio-economic implications on the dwellers. Specifically, the study (a) examining slums activities on the environment; (b) establishing the link between slums activities and the socio-economic; (c) identifying the appropriate future policies to structure the sector. The outcome of the study would help to identify appropriate policies to address businesses and residents in the neighboring environments.

2. Methodology

The study employs the exploratory qualitative design to investigate the slum dwellers' activities on the environment and the socio-economic implications on their livelihood. The adoption of the design allowed the investigators to explore the deeper meaning of behaviors rather than quantifying and generalizing results (Creswell, 2013; Walsh, 2002). The study setting is the Mataheko community within the Tema Metropolis, the nations' industrial area, and the main international harbor. The choice of the community is based on its strategic location and proximity to a wide array of economic activities, which tend to attract a large number of in-migrants. Purposive sampling techniques were utilized to select 35 participants from the chosen community. Although these sampling techniques are statistically biased and not representative of the whole population within the cases, the logic behind its adoption was based on the problem being investigated and the underlined research questions (Patton, 2002). Therefore, the findings of this research cannot be interpreted to mean the presentation of the whole slum dwellers.

Data was collected via face-face in-depth interviews with respondents through socially distanced interaction. The social distancing protocol of at least 2 meters apart, use of a facemask, avoidance of handshakes, handwashing, and use of hand sanitizers as recommended by the World Health Organization (WHO, 2019) was maintained during the entire period of the field research. To ensure that every interviewee adheres to the in-country COVID-19 etiquette, the investigators provided facemask and hand sanitizers to those respondents who did not have one. The interviews were recorded and transcribed using Nvivo 12 software applied to the thematic coding. Thematic analysis was used to find, analyze, and report patterns from the interviews (Braun and Clarke, 2006).

3. Findings

The findings show that the slum dwellers defecate and dispose of their waste on vacant lands due to the absence of toilet facilities and waste bins. Furthermore, the majority of the dwellers were ignorant about the negative implications of their activities on the environment. Most of the dwellers felt the cleaning of their environment is the responsibility of the Assembly and the government. To the extent that some of them admitted to the fact that the undisposed waste in their surroundings bleeds mosquitoes, they still maintained government was responsible for the collection of the waste and providing toilet facilities.

4. Conclusion

Thus far, the study attempted to shed light on the ongoing debate concerning the activities of slum dwellers on the environment and their socio-economic development. The main contribution of the study to the existing literature is that it provides a context-specific understanding of slum activities in the environment, which served as a direction for policy prescription. To this end, the study has extended the understanding and the breadth of the literature on the environmental implications of slum activities, which has received little attention within the Ghanaian context.

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Exploring flexible work arrangement and employee commitment in the hospitality industry: post COVID-19 challenges.

Esther J. K. Attiogbe & Rejoice E. Asante
University of Professional Studies, Accra
esther.attiogbe@upsamail.edu.gh;rejoiceesiasante@upsamail.edu.g

Abstract
Vital changes in workplaces resulting in workplace rebellion worsened by challenges of COVID-19 requiring social distancing protocols to avert the spread of the disease has resulted in changes in the arrangement of the workforce. Flexible Work Arrangements (FWA) be it teleworking, part-time expert roles, flexible arrangement, and casual jobs, provide the greater freedom offered to individuals to fulfill their tasks. More employees are opting for FWA in formal organizations because it helps them to balance their work-life outside the workplace. The food and hospitality sector was in the lead of the Covid-19 predicament worldwide because it was greatly wedged by the lockdowns due to interventions by governments. The situation is not different in Accra. A positive link is reported between FWA and Employee Commitment (EC) in many settings. Most studies on FWA focused on formal organizations, were conducted in western cultures and mainly quantitative. COVID-19 conditions further escalated the need for organisations to adopt flexible work arrangements. The study explored qualitatively, the relationship between FWA and EC in local restaurants in the Greater Accra Region, looking at the challenges imposed by COVID-19 and the way forward. In-depth Interviews of restaurant owners and employees were conducted and analysed thematically to explore the issues. It is projected that the shift to flexible working arrangements would further enhance employee commitment during the post-COVID era since it will help promote employee well-being and safety.

Keywords: Flexible Working Arrangements, Employee Commitment, COVID-19 Challenges, Hospitality Industry

1. Introduction

The world of work is gradually changing and current place of work is becoming fundamentally diverse. According to a 2017 Report on Workplace Revolutions by Regus, the world's largest provider of flexible workspace solutions, the arrangement of the employees is now better-off in malleable working roles. A flexible work schedule allows employees to work different hours from the normal company reporting times. A flexible work schedule comes in many ways such as compressing work days, flexible daily hours, or telecommuting. Although the freedom to work in your time and space is exciting, the decision to work flexible hours largely depends on your ability to complete all aspects of your job (Jobberman, 2018).

The demand for flexible work arrangement is on the rise, enabled by technological advancement leading to efficiency. Regus (2017) observes that it is barely amazing to discover that companies are merging their need for superior dexterity with assisting employees to attain more individual contentment and work-life balance. The research further reports a tendency towards the growing practice of flexible work settings as an alternative of static hire schedules. The survey also reports that current labor force is gradually recording freelancers and specialists as well as casual employees, vigorously hunting for flexible work chances (Regus, 2017).

Flexible work engagements, particularly telework was brought to the fore during the 2020 COVID-19 contagion. During the COVID-19 outbreak, most organizations in a bid to adhere to the social distancing protocols and lockdown orders began to look at flexible working arrangements in order to reduce the workplace transmission. This made working from home the new normal. Some organisations closed down completely during lock downs while many began to work remotely. With the opening of the economy, there's growing support for policies that allow flexible work arrangements and many organisations have put in place such policies especially in the formal sector.

Ghana's Civil Service for instance introduced flexible working schedules for workers during the peak of the COVID-19 pandemic and it was mainly to prioritize the health of the workers and in compliance with government directives to curb the spread of the virus in workplaces (GNA, 2020). The policy considered adjusted working hours including shifts for workers, leave options, rotations and other methods of managing the workload effectively (Public Services Commission, 2020). Several other oganisations also followed suit to rotate the work schedule for their staff both locally and globally.

Employee commitment is the basic factor that affects employee's willingness to contribute additional efforts on behalf of the organisation towards organisational success (Lee, 2014). An increasing number of studies have found that, by establishing and maintaining a working environment where employees recognize the goals, values and objectives of their organizations, a positive attitude towards their job is developed, and are able to identify with their working groups, hence, the goal of organizational effectiveness could be attained by developing and enhancing employee commitment (Arnolds & Boshoff, 2008; Lee, 2014).

Social exchange theory lays the foundation for understanding workplace conduct (Cropanzano & Mitchell, 2005). In their view, an underlying principle of the theory argues that interactions grow with time, to reciprocal trusting and devoted commitment and by the help of reciprocity rules. The theory further notes that all social interactions are

shaped by a personal cost-benefit scrutiny and the evaluation of options (Wainaina 2015).

Flexible work arrangements are more and more widespread in developed countries and as such, the adoption level of flexible work is expected to keep rising in the future (Liu & Wu, 2017). Several studies about flexible working arrangements, (Al-rajudi, 2012; Kattenbach et al., 2010; Lahti, 2017; Lee, 2014; Liu & Wu, 2017; Okemwa, 2016) have been conducted and analysed in formal sectors. Also, previous studies within the Ghanaian economy (Asiedu-Appiah et al., 2015; Mehmood, 2013; Opoku-Addai, 2012) carried out research on flexible work arrangements in the banking industry which also falls within formal sectors. In view of that, flexible working arrangements had focused on the formal sectors, leaving out the informal sector.

Few research exists on the direct association amid flexible work arrangements and employee commitment in the Ghanaian context hence the study to further conceptualise the relationship qualitatively. Hospitality industry especially those that run restaurants, hotels and other food joints, which have traditionally run a 24-hour service have experienced high turnovers as a result low salaries and inability to balance work-life situations especially for female employees (Minta, Commey & Kuuder, 2015). The sector is also characterized with high workloads and low remunerations resulting in economic challenges for the employees. Thus promoting a sense of commitment, requires that working arrangements are suitable to employees.
In view of the above the objective of the study is to:

1. Explore the flexible work arrangements of employees in the hospitality industry specifically, restaurants and hotels.
2. Find out which policies govern flexible work arrangements in the hospitality industry.
3. To examine the influence of COVID-19 pandemic on the flexible work arrangements and employee commitment and the way forward.

2. Methodology

The study adopted the qualitative approach because the FWA has not been extensively explored in the hospitality industry within the context of the informal sector. The research employed a case study research design which aided in an intensive study of flexible work arrangements in the Ghanaian informal sector to reveal important information. Creswell (2014) observes that the case study method gives the opportunity to gain an in-depth knowledge of the contemporary issue at hand and to provide unique information. The population embodied employees and managers of hospitality services within the Madina-Adenta area in Accra specifically targeting hotels and restaurants. Purposive sampling also known as judgment sampling (Saunders, Lewis & Thornhill, 2016), will be adopted to get first-hand information on the phenomenon. The consent of participants will be sought for the interviews.

The study is adopting a semi-structured interview guide for data collection. This is to establish rapport and to gather valid and reliable data that will be relevant to the research questions. In view of the covid-19 pandemic both virtual and face-to-face procedure will be used to collect the data. Interviews enables researchers to collect

important information needed for analysis of the phenomenon under study (Creswell, 2014). Face-to-face interviewing can monitor non-verbal cues and clarify ambiguous responses (Maxwell, 2013). The interview guide was formulated based on the research objectives and a sample of questions formulated from theoretical literature review. Consistent with qualitative research, member checks will be conducted in order to ensure credibility and trustworthiness in the meaning of the data (Lune & Berg, 2017). Thus, all confidential information, including the names of the firms and study participant names will intentionally be omitted from the study replacing them with pseudonyms.

Data will be analysed using thematic analysis. The texts from the interviews will be transcribed and coded by categorising them., This involves the identification, examination and interpretation of patterns in the textual data (Braun and Clarke, 2012). Ethical principles extend to all spheres of human activity (Walter 2013), therefore, participants uphold the right to withdraw from the study at any time they wanted to withdraw.

3. Expected results

It is proposed that more workers in the informal sector will support flexible working arrangement. It is also projected that the shift to flexible working arrangements in the food and beverage sector, would further enhance employee commitment during the post-COVID era since it will help promote employee well-being and safety, improve work-life balance in the informal sector.

4. Conclusion

The study adds on the body of knowledge on the variables especially in the informal sector in a developing country. Based on the projected result that flexible working arrangements will enhance employee commitment, it is therefore concluded that organisations be proactive by beginning to develop policies on flexible working arrangements in order to satisfy the teaming group of the workforce who are in favour of such arrangements.

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Sustainable Waste Management among Households: the role of Producer Responsibility and Facilitating Conditions

Daniel Ofori
Department of Marketing and Supply Chain Management
School of Business; University of Cape Coast
&
Abigail Opoku Mensah
University of Professional Studies, Accra; Faculty of Management Studies
Department of Business Administration, Legon, Accra
&
Dr Alex Yaw Adom
Department of Management
School of Business, University of Cape Coast

Abstract
Households are described as the highest generators of both solid and liquid waste. Among these waste categories, the management of electronic waste, although forms about 6% of the solid waste generated, does not only have environmental implications but health, social, economic and sustainability. This has prompted the need to consider sustainable consumption and disposal patterns in the quest to meet the needs of humanity while preserving the natural environment. Yet, current production models are mainly fashioned around consumption and less on disposal. The purpose of the study was to examine the influencers of pro-environmental intentions and sustainable electronic waste management among households. Adopting a cross-sectional study design, a survey of households was conducted. Data from 652 respondents was collected using questionnaires and analysed with partial least squares structural equation modelling (PLS-SEM). Among the findings, environmental values were the

major influencer of pro-environmental intentions, accounting for 42 per cent of its variance. Whiles pro-environmental intention was hypothesised as a major predictor of sustainable waste management behaviours, results show otherwise. Sustainable e-waste management is mainly influenced by perceived producer responsibility (β =0.340, p = 0.0.000), followed by facilitating conditions (β =0.141, p = 0.0.034). The study recommends that producers of electronic equipment must reconsider their role in sustainable waste management, by taking physical and economic responsibility for the environmental implications of their products. Finally, the government must promote and encourage sustainable e-waste management among households by providing convenient e-waste collection points and positively reinforcing waste reduction, reuse and recycling behaviours.

1. Introduction

Sustainable electronic waste management (SEWM) has become one of the major developmental challenges facing most developing countries (Ismail & Hanafiah, 2020; Oteng-ababio, Owusu-sekyere, & Amoah, 2017). From 9.2 million metric tonnes in 2014, the global generation in 2019 stands at 53.6 million metric tonnes (Forti, Baldé, Kuehr & Bel, 2020). Out of this, less than 20% was channelled through a sustainable waste management system (SWMS). The situation is even the least to say of developing economies because out of the world's 53.9 million tons of e-waste generated in 2019, only 5.4% (2.9 million tons) were generated in Africa (Forti et al., 2020). Thus, the continent ranks lowest concerning e-waste generation, which is estimated at 2.5kg/per capita. Yet, the management of this 5.4% has been problematic making the continent a significant contributor to the global e-waste problem. Indeed, out of the 2.9 million tons generated, only 4 kilotons (0.0004 million tons) were documented as collected and recycled via authorized channels. This is equivalent to about 0.9% of the total e-waste generated on the continent. E-waste management in most African countries is dominated by unregulated informal sector collectors, dismantlers, and recyclers with limited access to modern infrastructure for recycling and outside of government control (Balde et al., 2017). The Waste Management Hierarchy, developed by Landsink (1979), proposes an order of preference for the sustainable management of waste taking into consideration environmental impact (Gertsakis, & Lewis, 2003). The norm activation theory by Schwartz (1977) describes the importance of environmental values and pro-environmental intentions as a major predictor of pro-environmental behaviours. Also, according to the theory of planned behaviour, the immediate determinant of behaviour is the underlying motivation to engage in the behaviour, together with actual control and other facilitating conditions. However, environmental protection paradigm such as circular economy underscores sustainable e-waste management as a collective responsibility of producers, government and consumers. The active role of government in providing facilitating conditions, which include adequate infrastructure, incentives and awareness is essential (Varotto & Spagnolli, 2017). Similarly, Lindqvist (1990) and Rogers (1988) describe producer responsibility as a model to invoke industry participation in internalising the cost of waste management. Electronic waste although forms about 6% of the solid waste generated (Keesman,2019), does not only have environmental implications but health, social, economic and sustainability. In line with the norm activation model and planned behaviour theories, the main objectives of the study were to analyse the factors that promote pro-environmental intentions, and

examine the effect of producer responsibility and facilitating conditions on sustainable e-waste management among households. The remaining parts of the paper is structured around methodology, findings and conclusion.

2. Methodology

The quantitative research approach was deemed appropriate because it supports the development and testing of hypotheses, and generalisation of results to a large study population. This approach is also suitable for cross-sectional studies. Adopting a cross-sectional study design, a survey of households was conducted. The chosen area for the study is the Greater Accra Region. The target population comprised of households in the Tema Metropolis, Ga East and Adentan Municipal Assemblies in the Greater Accra Region. The choice was based on the Population and Housing Census Report in 2010, which showed that these three areas have the highest percentage of households with desktop or laptop computer. Data from 652 respondents was collected using questionnaires. The study employed partial least squares-structural equation modelling (PLS-SEM) to analyse the hypothesized relationships (Hair, Risher, Sarstedt, & Ringle, 2018).

3. Findings

PLS-SEM method is a variance-based approach that requires the assessment of the measurement model before analysis of path relationships. An analysis of the reliability (indicator reliability, internal consistency reliability, and validity (convergent validity, discriminant validity) all met the recommended thresholds. The structural model in Figure 1 shows the hypothesized relationship between constructs whiles Table 1 provides the results from the bootstrap procedure which established the significance of the relationships. The path coefficients (B-estimate) describe the effect of each exogenous construct on the endogenous construct.

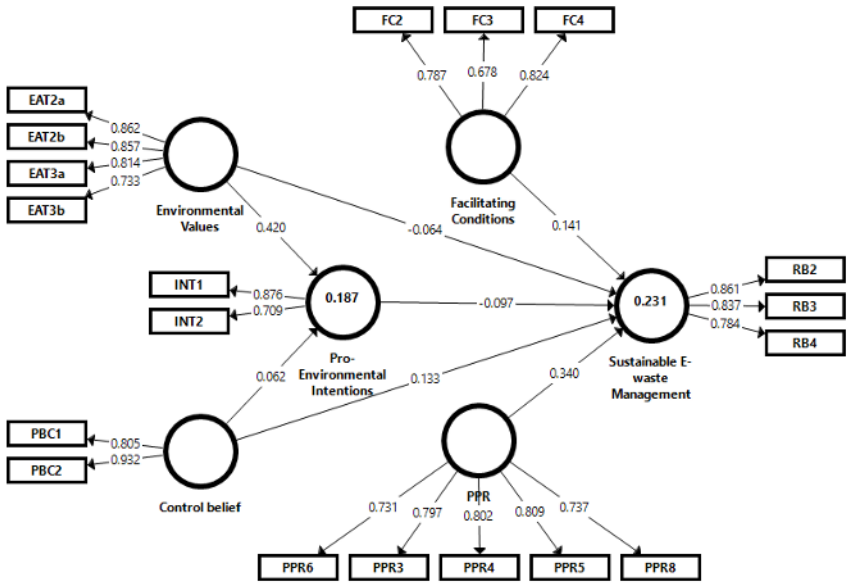


Figure 1: Structural Model

Table 1: Significance test of structural relationships

Relationship	B-estimate	STDEV	T values	P values	Decision
Control belief -> Pro-Environmental Intentions	0.062	0.049	1.270	0.204	Rejected
Control belief -> Sustainable E-waste Management	0.133	0.048	2.798	0.005	Accepted
Environmental Values -> Pro-Environmental Intentions	0.420	0.053	7.880	0.000	Accepted
Environmental Values -> Sustainable E-waste Management	-0.064	0.056	1.141	0.254	Rejected
Facilitating Conditions -> Sustainable E-waste Management	0.141	0.066	2.115	0.034	Accepted
PPR -> Sustainable E-waste Management	0.340	0.052	6.567	0.000	Accepted
Pro-Environmental Intentions -> Sustainable E-waste Management	-0.097	0.052	1.870	0.061	Rejected

An examination of the path coefficients in Table 1 shows that environmental values significantly influence pro-environmental intentions whiles the hypothesised relationship between pro-environmental intentions and sustainable e-waste management was not significant. Sustainable e-waste management was significantly predicted by perceived producer responsibility followed by facilitating conditions and control beliefs.

4. Conclusions

Waste generated from the consumption of electronic and electrical equipment presents a considerable sustainability challenge for humanity. Sustainable management of e-waste is essential for building sustainable cities in line with United Nation's SDG 11. Through the lens of the circular economy, norm activation and planned behaviour theories, it was concluded that pro-environmental intentions do not generate sustainable waste management behaviours. The main determinant was perceived producer responsibility, facilitating conditions and control beliefs. The findings of the study confirm the collective responsibility of government, producers and consumers. The role of governments in achieving sustainable e-waste waste management revolves around the development of infrastructure, providing adequate financing, and ensuring active participation of the public. Industry-led initiatives through producer responsibility is critical for encouraging waste reduction, reuse and recycling among households. Finally, the study contributes to sustainable e-waste management literature by linking circular economy, planned behaviour and norm activation to understand the factors that influence pro-environmental intentions and sustainable waste management among households.

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Assessing the benefit and challenges of electronic banking in rural/community banks in Ghana under covid-19

Stevens Justice Avenyo[1], Andrews Seidu Achana[2] & Isaac Kofi Gasu[3]
[1]University of professional studies, Accra
[2]Spartan consulting group
[3]Valley view university
stevens.avenyo@upsamail.edu.gh

Abstract
In contemporary world, electronic banking has become a worldwide phenomenon; almost every banking institution all over the world has embraced this technological system of banking (Ntow, 2014). Electronic banking is defined by Barron's Dictionary (2006) as a form of banking where funds are transferred through an exchange of electronic signals between financial institutions or banks and customers, rather than an exchange of cash, checks, or other negotiable instruments. In Ghana, despite the contributions of technology to the development of banks, most rural communities faced some challenges with the usage of the electronic banking among the customers and their banking community. The impact of Covid-19 has also brought it own effects to these rural banks especially around electronic banking, whereas the big commercial banks have already advance through various means of transacting business. The researchers seek to find out how has rural bank been able to handle their customers through electronic banking in this era of global pandemic (Covid-19); knowing well that some are not advance in dealing with electronic banking before the Covid-19. The main objective of the study is to assess the benefit and challenges of electronic banking in rural banks under covid-19. The study will use the mixed method techniques and the targeted population for the research included customers and employees from La community bank, Abokobi rural bank, Akuapem rural bank and Manya Krobo rural bank, all within the La-Nkwantanang municipality Assembly. The sample population and size for the study will be 50 staff of the rural banks and they will be randomly and conveniently selected for the study. Cross tabulation will be used to analyze the data. The study is expected to disclose from the finding how the rural banks have been able to manage their client through this pandemic era, the benefit, and challenges of electronic banking.

Keywords: Electronic banking, Rural bank, Covid-19, Customer satisfaction

1.0 Introduction

In contemporary world, electronic banking has become a worldwide phenomenon; almost every banking institution all over the world has embraced this technological system of banking (Ntow, 2014). According to Ntow (2014) today, the internet can facilitate quick and efficient movement of information among trading partners at a greatly reduced cost, convenience, and timesaving in performing banking transactions

via the internet. The growing use of the electronic banking services provides obvious advantages, not only for the banks' customers but also for the banks themselves (Taiwo & Agwu, 2017). Electronic banking is defined by Barron's Dictionary (2006) as a form of banking where funds are transferred through an exchange of electronic signals between financial institutions, rather than an exchange of cash, checks, or other negotiable instruments. Electronic banking has changed the way the banking industry does business by forcing the industry to consider non-traditional channels of delivering services to customers (Zhang, Weng & Zhu, 2018). Despite, the significant usage of electronic banking, there are some setbacks in relation to its implementations. A few of these include inadequate regulatory support and lack of in-house IT professional that used ensure an exceptional management of the system (Tharanikaran, Sritharan & Thusyanthy, 2017). Notwithstanding these limitations to the adoption of electronic banking all the various types of banks including rural banks are embracing this new technology in their area of operations (Kaur, 2017).

Banking activities have been affected both manually and electronically under the covid-19 pandemic outbreak and the impact of this could only be realized through a study not speculations (Felix, 2018). Moreover, per the concept of the rural and the community banks in Ghana, most of them are in the rural areas and such, most of their customers are the rural dwellers who may not be well educated and are likely to find it difficult to embrace modern methods of banking (Teye, Apolikame, Badu & Osei, 2020). It is against this background that this study seeks to assess the benefit and challenges of electronic banking among rural/community banks under covid-19. The specific question under this study includes identify e-banking products/services being offered by rural banks to their customers, knowing the level of e-banking usage or acceptance among customers of the rural banks, determining the benefits of electronic banking to the banks and identify the challenges associated with the usage of electronic banking to the banks and customers. The study was limited to the La community bank, Abokobi rural bank, Akuapem rural bank and Manya Krobo rural bank, all within the La-Nkwantana municipality Assembly.

2.0 Methodology

The research design for the study used the mixed method techniques to gather and analyzed the data. The targeted population for the research included customers and employees from the list of banks under study. With this population, a sample of 80 customers and 50 staff personnel were randomly and conveniently selected for the study. The study used non-probability sampling techniques such as convenience and random sampling. Because we want to target the top management who can provide the most needed information for the study and due to bank secrecy the bank is not likely to provide data on their customer, we, therefore, randomly interview any of their customers we will come across in their catchment areas. The instrument used was questionnaires which were self-developed. The questions were both closed-ended and opened-ended and the main reason for using the instrument was to solicit the views of our respondents. Data was collected from both primary and secondary sources; the primary data was obtained from interviews of the customers and management of the banks the secondary data was from the books of the banks on types of e-banking and products and the income statement. The researchers employed the graphs, charts, and frequency distribution to assess the demographic profile of the respondents. The researchers carried out a quantitative research and this involved some quantitative

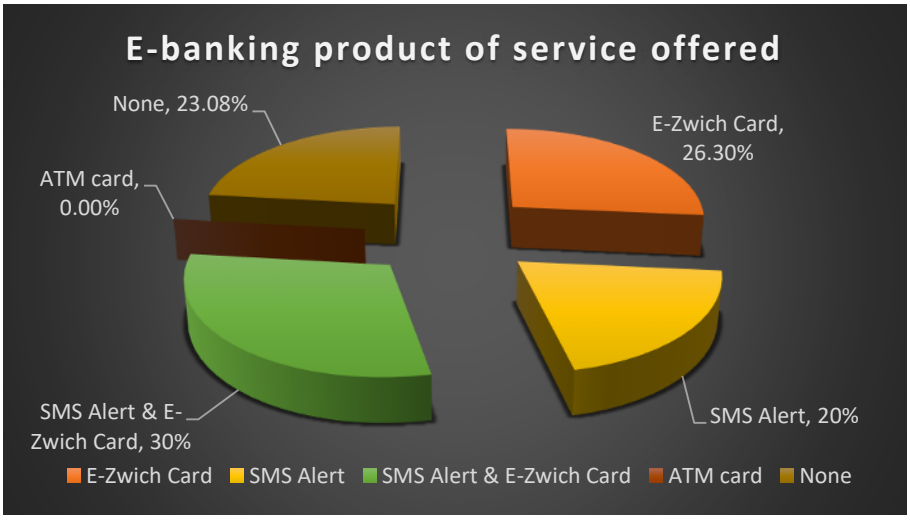
analyses with the use of statistical tools. Cross tabulation was also used to analyze some of the data received from the customers and the staffs of the banks as well.

3.0 Findings/Results

This chapter discusses the results of the benefits and challenges of electronic banking in rural and commercial banks under covid-19 in and around Madina.

3.1 E-banking service offered by the banks (both customers and employees)

To determine the kind of E-banking products offered by the banks. The following results were revealed about the E-banking products/services offered. It revealed that, both all the employees and customers were in support that their banks were offering E-banking products and services to them.



The figure above shows the specific E-banking products being used by the customers from both banks. From the chart above, it can be drawn that, majority of the customers are using both E-zwich card and SMS alert which represents 76.3% of the respondents, whiles 23.80%% do not use none of the above E-banking products/ services. Also 0% of respondent do not use ATM.

3.2 Benefits of Electronic Banking in Rural Banks.

Electronic banking allows customers to make choices for E-banking products.

	Frequency	Percent
Strongly Agree	24	30
Agree	37	46.3
Not sure	13	16.6
Disagree	5	6.3
Strongly disagree	1	0.8
Total	80	100

From the table above, the study revealed that E-banking allows customers to make choices for E- banking product/services. 24 of the respondents strongly agreed to the statement. 37 agreed, 23 of the respondents were not sure whiles 5 disagreed to the

situation and just 1 respondent strongly disagreed. This showed that indeed electronic banking really does allows customers to make choices for banking products.

3.3 Electronic banking reduces time cost.

E- banking reduces time cost in accessing and using E- banking services/products. From the findings, 41 of the respondents strongly agreed that it really saves time and costs and 32 also agreed to it. This shows that most of the respondents agreed that electronic banking saves time cost.

3.4 Benefits associated with E-banking products and service to rural banks

No.	Statement	Mean	Std. Deviation
1	Electronic banking brings easier expansion to rural banks	1.2000	.41039
2	Electronic banking enhances the image of rural banks	1.4000	.59824
3	Electronic banking increase rural banks efficiency in service delivery	1.6500	.67082
4	Electronic banking product increase revenue to rural banks	1.2500	.44426
5	Electronic banking minimizes the load (cost) of transaction to rural banks	1.9000	.96791
6	Electronic banking offers convenience to employees of rural banks	1.6000	.82078
7	Electronic banking increases the customer base of rural banks	1.4500	.75915
	Total	10.45	4.67155

The above table shows the descriptive statistics of the benefits of electronic banking by the employees of both banks. The benefits of electronic banking products and services to rural banks showed an overall mean of 10.45 with a standard deviation of 4.67155. looking at the standard deviation for all the statement its almost more than half which shows that most of the employees see that there is a high benefits of electronic banking products and services. It went further to show an overall mean of 10.45. This shows that there is a high benefit of E- banking products and services in rural banks.

3.5 Challenges associated with the usage of E-banking products/ services by customers.

Alternatives	Strongly Agree	Agree	Not Sure	Disagree	Strongly Disagree	Sum
Customers face technical issues in	18	41	15	6	0	80

using E-Banking product/ service						
E-Banking products usually comes with extra cost to customers	23	31	18	7	1	80
Customers are usually faced with security issues in using E-Banking products/ service	19	20	22	17	2	80
E-Banking products and services are very complex to use	19	27	17	13	4	80
Customers always encounters system failures in using E-banking products/ service	26	28	13	10	3	80

The table above shows the challenges associated with the usage of E-banking products/ services in rural banks. The research team realized that, 18 or 22.5% of the respondents strongly agreed that they face technical issues in using E-Banking product/ services, 41 or 51.3% agreed, 15 or 18.8% were not sure, 6 or 7.5% disagreed. Again, 23 or 28.8% strongly agreed that one of the challenges is that rural banks face in using E-banking product/ service is that E-Banking products usually comes with extra cost to consumers, 31 or 38.8% agreed, 18 or 22.5% were not sure, 7 or 8.8% disagreed and 1 or 1.3% strongly disagreed. Moreover, 19 or 23.8% strongly agreed that customers of rural banks are usually faced with security issues in using E-banking products/ service and thus serve as a challenge to it service, 20 or 25.0% agreed, 22 or 27.5% were not sure, 17 or 21.3% disagreed whiles 2 or 2.5 % strongly disagreed to this situation. Also, 19 or 23.8% of the respondents strongly agreed that another challenges of E-banking products and service is that they are very complex to use, 27 or 33.8% agreed, 17 or 21.3% were not sure, 13 or 16.3% disagreed whiles 4 or 5.0% strongly disagreed. Consumers always encounter system failures in using E-banking products/ service; 26 of the respondents representing 32.5% strongly agreed to this, 28 or 35.0% agreed, 13 or 16.3% were not sure whiles 10 representing 12.5% of the respondents disagreed. Only 3 which form 3.8% strongly disagreed.

Conclusion

Findings from the study were therefore revealed as follows.

- The research team found out that, there was a low level of E–banking products and services usage among these banks. The most E-banking products being used by these banks were the SMS Alert and E-zwich cards, respectively.
- The study also revealed that both the banks and consumers were facing high challenges in the delivery and usage of electronic banking products and services. The customers faced high technical issues, cost, and time consuming, very complex in the use of electronic banking products and also encountering system failures when performing transactions on E-banking products and services.
- The study also unveiled that, the best E-electronic banking products being offered by both banks was SMS Alert and from the study 57.5% have subscribed to it. We also got to know that the mostly used method of withdrawal by the customers was through the withdrawal slip at the banking hall since the banks does not offer ATM services.

- Government participation in ensuring focused telecommunication industry must be visible to reduce or remove avoidable costs of implementing e - banking.
- The rural banks must be focused on terms of their needs and using the right technology to achieve goals, rather, than acquiring traditional system banking because all the banks offering IT.

To conclude, the study found that the banking industry has been a leader in E-business world in recent years and the evolution of E-banking has fundamentally changed the business of banking by scaling borders and bringing about new opportunities and therefore there is a high level of usage of electronic banking products and services by both the banks and the customers and high benefits gained because of using electronic banking products and services.

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Examination of crisis communication on employee performance in the Ghanaian Banking Sector

Stevens Justice Avenyo[1], Andrews Seidu Achana[2] & Isaac Kofi Gasu[3]
[1]University of professional studies, Accra
[2]Spartan consulting group
[3]Valley view university
stevens.avenyo@upsamail.edu.gh

Abstract
The importance of efficient crisis communication cannot over emphasize. It helps organizations in tackling the crisis that has the probability of bringing, a lot of harm to the organization's image and reputation hence overall business performance. The purpose of the paper is to examine the influence of crisis communication on employee performance in the Ghanaian-banking. The studied used quantitative research approach and employed the survey method in the data collection via the use of a questionnaire. The target population for the study comprised of all employees of the selected banks which includes (Fidelity bank, UMB bank, Access bank, Consolidated bank, and GCB bank) of which all are within Madina. The study used 10 employees from each bank, which comprised of 50 respondents and snow-balling sampling technique were used. The study employed descriptive statistics where central tendencies such as means, standard deviations, frequencies, and percentages were used in the data analysis.
From the study, it was found that, that not all the banks organized training and workshop seminars for the crisis management team and conducts exercise annually to test the crisis management team. The survey revealed that all the banks' pre-designs selected crisis management messages which include content for dark websites and legal department that review and pre-approve the crisis management messages.

1. Introduction

Crises are expected to occur from the interaction of external forces operating in a business' environment. Crisis management is therefore seen as the provision of an organization's preplanned, rapid response capability supported by a leadership, information management and communications capacity in an integrated fashion to enable fast decision making at a strategic level within a structured environment, and thereby allowing for effective recovery and protecting an organization's survival or reputation. As an organization operating today, it would at one time or the other witness instability in which the impacts of an event(s) threaten its operations, survivals or reputation. The ability of such an organization to successfully craft strategies to manage such crisis is what differentiates an organization that can manage instability from

another organization that allows such horrible state to dampen its strategic objectives (Macfarlane, 2010).
Crisis management is therefore seen as the provision of an organization's preplanned, rapid response capability supported by a leadership, information management and communications capacity in an integrated fashion to enable fast decision making at a strategic level within a structured environment, and thereby allowing for effective recovery and protecting an organization's survival or reputation (Coombs, 2004). The purpose of the study is to examine the influence of crisis communication in the Ghanaian Banking sector.

Aim

The aim of the study is to ascertain the different avenues through which the method employed for communicating the recent Banking crises affect the Employee's Performance.

Background

In 2014, the Bank of Ghana communicated its intention to increase the minimum capital requirement from ₡160million. Though the exact new capital requirement not communicated, players in the industry became aware and commenced strategies to attract more capital investments into their banks. In 2017, the change in government and the leadership of the central bank, presented renewed energy to the issue of cleaning the banking industry, increased new capital requirement to ₡400million and enforcing banking laws.
The cleanup of the banking industry started with the commercial banks with taking over of UT Bank and Capital Bank by GCB Bank as a result of the ascertained level of insolvency (Bank of Ghana 2019). This was followed by the consolidation of five other banks. Jobs were affected, positions were rotated and there was a total shake-up in the industry. Various facets of employee's live were affected and mostly impacted by the avenues through which the crises were communicated to them. Change is necessary and as such a legitimate worry to all stakeholders, and that the affected parties need to look at appropriate channels that can be explored, as well as the institution providing an enabling environment for staff to work as a team for the common good of the organization.
This study seeks to investigate crisis communication on employee performance in the Ghanaian Banking sector.

2. Brief Literature Review

Internal Crisis Communication

Recent research trends in the field of crisis communication have shown that time has come to move beyond the nearsightedness focus on external communication to the media and organization's immediate problems, to other areas which include different stakeholders (Kent, 2010). More specifically, a crisis does not happen as an isolated event, rather how and why they happen, as well as how they are managed is closely related to internal communication processes (Heide and Simonsson, 2015; Taylor, 2010).

Alternative internal crisis communication strategies

A relevant number of theorists and researchers find objectives (Mazzeim& Ravazzani, 2015) and contents (Frandsen & Johansen, 2011; Balle 2008; Barrett 2002). of crucial

importance for the definition of internal crisis communication strategies. Mazzei and Ravazzani use a combination of these elements together with some findings from previous researches and studies in order to define internal crisis communication strategies.

Consequences of Internal Crisis Communication

Studies have indicated that employees are the pillars of the organization and the stability and development of organizations rely on the employees' performance (Khaled and Helmy, 2015). In fact, it has been often argued that a happy employee is a productive employee (Vipul and Srivastava, 2011). More specifically, Griffin et al., (2011) identify the important benefit of understanding the antecedents of performance. Firstly, technological transformation has brought about decrease productivity in many powerful countries while opening the window for small nations to perform better.

3. Methodology

The study used quantitative and employed the survey approach in collecting the data via the use of a questionnaire. The target population for the study comprised of all employees of the selected banks which includes (Fidelity bank, UMB bank, Access bank, Consolidated bank, and GCB bank) of which all are within Madina. The study used 10 employees from each bank, which comprised of 50 respondents and snow-balling sampling technique were used. The study employed descriptive statistics where central tendencies such as means, standard deviations, frequencies, and percentages were used in the data analysis.

4. Findings/Results

Figure1: Policies put in place during Crisis management

	Mean	**Std. Dev**
The bank has a documented crisis management policy	2.68	1.05
The crisis management plan is updated at least annually	1.89	1.45
The bank has a designated crisis management team	2.82	0.97
The banks organized training and workshop seminar for the crisis management team	2.94	0.97
The bank conducts exercise at least annually to test the crisis management team	3.21	1.10
The bank pre-drafts selected crisis management messages which include content for dark websites.	3.89	1.44
The bank has a legal department that reviews and pre-approve the crisis management messages	4.02	0.67

Source: Survey Data, 2021

With mean of 3.89, Std dev =1.44 respondents largely agreed on the five-point Likert scale hence on average the employees of the bank indicated that the bank always pre-drafts selected crisis management messages which include content for dark websites

It is observed from figure 1 that majority of respondents agreed that the bank has a legal department that reviews and pre-approve the crisis management messages. With mean of 4.02, Std dev =0.67 respondents to agree on the five-point Likert scale hence on the average the employees of the bank agreed that the bank has a legal department that reviews and pre-approve the crisis management messages.

5. Conclusion

The study revealed that the banks used social media to communicate organizational risk. other banks use social media for crisis management. Some banks use social media for public relations. The survey showed that some banks sometimes use social media for monitoring the organization's reputation while others use social media for employee communication. Only a few of the banks use social mediation for networking with other organizations.
indicated that their bank updates their information on their social media handles every year.

With respect to policies put in place during crisis management, the study revealed that some of the banks have a well-documented policy on crisis management while the bank does not update its crisis management plan/policies at least annually. It also revealed that some have designated crisis management teams.
The survey revealed that the crisis management plan of the banks is not current and updated regularly hence it is recommended that the authorities of the bank put in place strategies that will ensure that the crisis management plan of the bank is always up to date in order to mitigate against current threats.

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SESSION 11: LEADERSHIP & INTELLECTUAL CAPITAL DEVELOPMENT

Chair(s): Dr. Alexander Diani Kofi Preko & Dr. Edward Attah-Botchwey

The effect of emotional intelligence on leadership performance: an analysis of selected public senior high schools in Ghana

Ebenezer Kwasi Opoku
School of Graduate Studies, UPSA
plasnyn@yahoo.com

&

Augustine Awuah Peprah
Department of Business Administration, UPSA
augustine.peprah@upsamail.edu.gh

Abstract

This study aims to examine the effect of emotional intelligence on leadership performance of school leaders in selected senior high schools in Ghana. The study seeks to assess how the components of emotional intelligence namely: self-awareness, self-regulation, self-motivation, empathy, and social skill influence leadership practices of heads and others who hold leadership positions in the senior high school setup. Convergent mixed method approach was adopted where both quantitative and qualitative data were collected, integrated and analysed through survey and interviews. Fifteen senior high schools from the Ashanti Region were selected from which a total of three hundred (300) participants were targeted during questionnaire administration. Fifteen school leaders were also interviewed based on a semi-structured interview guide alongside the questionnaires. Expected findings indicate that school leaders' emotional intelligence is significantly related to their leadership performance/practices. The components of emotional intelligence have positive influence on the leadership practices of school leaders be it modelling the way, inspiring a shared vision, challenging the process, enabling others to act, or encouraging the heart. The recommendation is that school leaders should be equipped with the components of emotional leadership to be effective in their leadership performance/practices.

1. Introduction

The massive investments in the senior high schools in the areas of provision of infrastructure and teaching/learning resources in existing public schools, as well as absorption and establishment of new ones affirm the government's resolve to improve secondary education delivery. This is being done to create more access and sustain the desired quality standards envisioned for the Free-SHS Policy implementation. To be able to facilitate and sustain the gains of the Free-SHS Policy, there is the need for policy

makers and practitioners in education to reexamine the capacity and competences of managers and leaders assigned to oversee to the daily running of our numerous senior high schools. According to leadership experts, the level of emotional intelligence of school leaders is a critical determinant of effective performance (Goleman, 1998). Failures in educational reforms have been partly attributable to ineffective leadership (Moore, 2009;). This is because, such leaders lack the requisite skills and competences leading to successful changes. As such, school leaders need to change their leadership behaviour and adapt certain skills to be able to influence followers toward accomplishing organisational goals. In other words, school leaders must exhibit traits of emotional intelligence such as adaptability, flexibility, assertiveness, empathy, self-awareness, self-motivation, social awareness and self-management in leadership practices to be successful at implementing desired changes in their educational institutions. The focus of this research is geared toward examining the effect of emotional intelligence among school leaders in public senior high schools in their leadership performances or practices as suggested by Kouzes and Posner (2013, 2003). It is also to assess the extent to which school leaders have deployed the components of emotional intelligence (Goleman, 2004) in facilitating their performance and whether such deployment lead to superior performance. Research has shown that work experience of people influences their level of emotional intelligence. In this study, there is also an attempt to assess how work experience moderates the relationship between emotional intelligence and leadership practices of school leaders.

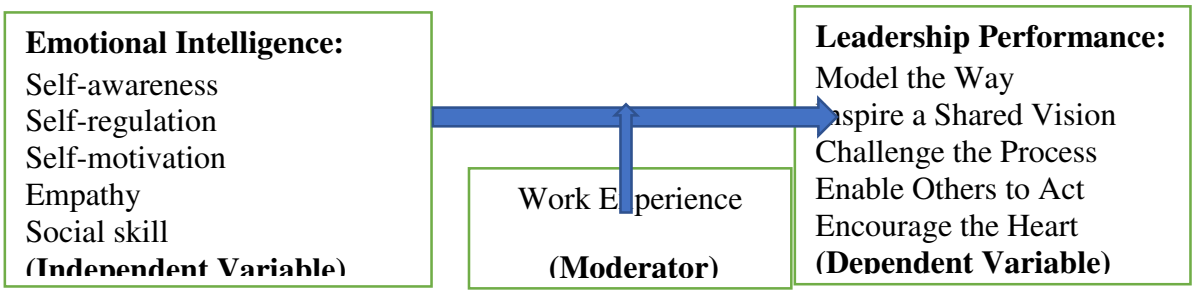
According to Kouzes and Posner (2013), leaders who perform exceptionally well are keen in applying the leadership practices (i.e. model the way, inspire a shred vision, challenge the process, enable others to act, and encourage the heart). Emotional intelligence has proved to correlate positively with performance of leaders (Goleman, 1998; Fernandes-Aaroz, 2001; Goleman, Boyatzis, & McKee, 2002). In this sense, leaders who are equipped with high emotional intelligence are more successful in their performance (Goleman, 2004). In times of change, a distinguishing feature that facilitates achievement of goals has been emotional intelligence (Issah, 2018). Leaders who exhibit skills of emotional intelligence are able to effectively propel their followers toward the desired change in the organisation (Issah, 2018; Istianingsih et al., 2020;).

In the educational system, leadership is seen more in a distributed sense, in that apart from the school head, other individuals hold leadership positions that together contribute toward leadership performance (Spillane, 2009; Ghamrawi, 2006, 2011). The reforms that have, and still, been implemented in the senior high schools in the country are geared toward improvements in academic performance of students as well as management and leadership performance of educational practitioners and policy makers (MOE, 2020). Practitioners in our senior high schools are required to deploy certain skills and competences in facilitating the desired changes. The success or otherwise of the partly depend on the skills and competences exhibited by the school leaders in their daily practices. The focus of this research has been to examine the effect that emotional intelligence of school leaders has on their leadership performances/practices.

2. Literature Review:

Leadership is one of the most researched areas (Lebeck & Chighizola, 2018) due to the influence it has on organisational effectiveness and efficiency. In the course of assessing

elements of leadership effectiveness, one of the critical qualities identified to contribute to leadership success is emotional intelligence (Goleman, 1998). Numerous researchers have conducted studies in the field of emotional intelligence and its effect on performance (Clarke, 2010; Goleman, 1995; Mayer & Salovey, 1997; Greenstein, 2001) since its conceptualization by Salovey and Mayer (1990). Emotional intelligence has proved to significantly influence leadership effectiveness (Zaccaro, 2002; Gardner and Stough, 2003). Recently, researchers who have developed interest in the domain of emotional intelligence have conducted studies to corroborate findings of earlier works. In the corporate environment, emotional intelligence has evidently influenced the performance of workers. Some research works have been conducted to ascertain the effect of emotional intelligence on the activities/ performances of bankers (Dartey-Baah & Mekpor, 2017; Danquah, 2015) and insurers (Martey, 2019), which have proved to be positively associated. In the health sector also, some studies have been done to show that emotional intelligence positively correlates with the performance of health workers (Tagoe & Quarshie, 2016; Orak et al., 2016). In the area of leadership and organisational change, the effectiveness of emotional intelligence in facilitating the desired change in behaviour of workers is also evident (Issah, 2018; Foltin & Keller, 2012; Fullman, 2001). In the educational sector, some research works conducted showed significant relationships between emotional intelligence and academic performance of students (Shipley et al., 2012; Pope et al., 2012); between emotional intelligence and commitment of teachers (Shafiq & Rana, 2016), and between emotional intelligence and school principals (Spillane, 2009). However, there is inadequate empirical work particularly in Ghana on the relationship between emotional intelligence and leadership practices among school leaders. As such, this research seeks to examine the effect of emotional intelligence of school leaders on their leadership performance/practices in senior high schools in Ghana. It focuses on emotional intelligence of school leaders in a distributed sense (Spillane, 2009) and their leadership practices as propounded by Kouzes and Posner (2003).



Conceptual Framework

3. Methodology

Convergent mixed method approach was adopted where both quantitative and qualitative data were collected, integrated and analysed through survey and interviews. Fifteen senior high schools, made of ten mixed, three boys' and two girls' schools, from the Ashanti Region were selected based on a list of all public senior high schools. The schools were put into clusters of mixed, boys' and girls' schools, and then, the fifteen schools were selected randomly. Then, twenty school leaders consisting of: one school head, two assistant heads, one senior housemaster, one senior housemistress,

five HODs, guidance and counselling coordinator, school chaplain, four housemasters and four housemistresses from each selected school were sampled for the study. In all, a total of three hundred were targeted during questionnaire administration. The questionnaires were based on the Emotional Competence Inventory (ECI) to measure their level of emotional intelligence, and the Leadership Practices Inventory (LPI) for the performance of school leaders. Then also, fifteen school leaders, one each from participating schools, were randomly selected and interviewed based on a semi-structured interview guide alongside the questionnaires. Results were then collated and analysed. The analyses were based on the use of SPSS tools suck as mean, standard deviation, t-TEST, ANOVA, and multiple regression.

4. Expected findings/results

The expected findings of the study include the following:

1. The EI of the school leaders has a positive association with their leadership performance/practices.
2. School leaders differ in their level of EI and use of the leadership practices.
3. School leaders high in the domain of EI are more successful in their leadership practices than their counterparts.
4. Components of EI correlate differently with leadership practices of school leaders.
5. The relationship between EI and leadership practices of the school leaders is significantly moderated by work experience.

5. Conclusions

In the first place, school leaders who are emotionally intelligent are likely to be more successful in their leadership performance than those who are less emotionally intelligent. Secondly, work experience strongly influences the relationship between emotional intelligence and leadership practices of school leaders. As such, school leaders should sharpen and employ the components of EI in performing tasks to achieve organisational goals. Training programmes should be organised for school leaders who are less emotionally intelligent and rarely use the components of EI.

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Women in leadership: Exploring experiences of women-student leaders at University of Professional Studies, Accra

Vera Akumiah
School of Graduate Studies, University of Professional Studies, Accra
vera.akumiah@upsamail.edu.gh

&

Rufai Haruna Kilu
Faculty of Management Studies, Department of Business Administration, University of Professional Studies, Accra
haruna.rufai@upsamail.edu.gh

Abstract
The 21st Century has seen women leaders contributing various ways towards socioeconomic development of the world. Women student leaders are seen as active learners who believe they can make a difference in their world and are acting both individually and collectively to bring about a positive change. Students' participation in leadership is perceived to shape future national leaders. As they hold leadership roles, they gain experiential knowledge, develop their leadership skills for the future. Though there is an increase in women enrolment in universities across the globe, in terms of leadership, women only account for a one-third representation. Also, few studies have been conducted to understand the lived experiences of women-student leaders, hence there exist knowledge gap in understanding women-student leadership, especially within the Ghanaian context. It is against this background that this study seeks to explore the lived experiences of women student leaders at the University of Professional Studies, Accra. Deploying a qualitative approach, the study found few women participation in leadership. It was further found that experiences of female student leaders are closely linked to perceptions of gender as a social construct. While some

female student leaders perceive leadership positions as rather difficult to pursue, others perceive leadership positions to be gendered, yet, accessible. This development has practical implications for practice: it leads to uninformed professional identity judgments, which have the exclusionary effect of preventing women from pursuing leadership positions; hence hindering their self-actualization drives, especially in leadership. It equally implies a continuous perpetuation and conservation of dominant masculine cultures in leadership. Therefore, it becomes difficult to attain the goals of gender equality and women empowerment.

Key words: women in leadership, experiences, women student leaders, participation, dominant masculine cultures

1. Introduction

A woman leader is viewed as an active learner who believes that she can make a difference in her world and acts individually and with others to bring about positive change (CARE 2009). The training and development of women leaders hold a significant aspect towards the attainment of the Sustainable Development Goals (SDGs), especially in the areas of Gender Equity (Goal 5) and Poverty reduction (Goal 1). Students' participation in leadership is perceived to shape future national leaders (Alqahtani, 2020; Moreno-Gómez et al., 2018; Sojo et al., 2016). As students hold leadership roles, they gain experiential knowledge, develop their leadership skills and expertise for the future (Galante & Ward, 2017; Kiersch & Peters, 2017).

Compared to females, males start university with full enthusiasm in leadership skills, a gender imbalance that keeps growing during their undergraduate years (Alqahtani, 2020; Ismail et al., 2013; Paludi & Denmark, 2018). Whereas leadership roles may indeed be available to women, these roles are often preceded by gender specific societal expectations (Haber-Curran & Tillapaugh, 2017). Women affirmed to feel the pressure to behave in only certain that society deems fit. They cited balancing pressures that appear smart, engaging, good looking, primed and ready, and witty, but not openly so, in an attempt not to jeopardize the apparent superior status of men.

Studies on women leadership in the corporate environment abound (Gipson et al., 2017; Glass & Cook, 2016; Paludi & Denmark, 2018). Ironically, one would have thought that there would be an equal number of studies in the area of women student leaders in Institutions of Higher Educational (IHE), which are said to groom future national leaders. However, the literature is almost silent on the women student leadership (Getz & Roy, 2013; Sebola, 2019). Within the context of Ghana, and per the preliminary search of data by the researcher, few studies have been conducted to understand the lived experience of women-student leadership. The preliminary results showed existence of an empirical gap in understanding women-student leadership, especially within the Ghanaian context, with reference to UPSA.

It is against this backdrop that the current study seeks to explore the lived experiences of women student leaders at the University of Professional Studies, Accra. The specific objectives are:

1. To examine the gender representation at leadership positions in UPSA.
2. To ascertain the organizational and socio-cultural barriers that affect participation of the women students in leadership at UPSA.

3. To find out beyond the barriers, what factors motivate women student to take up leadership roles at UPSA.

2. Methodology

The field work was conducted between January 24 and 28 February 2021. In all, a total of 15 interviews were conducted, with 2 focus group discussions. Focus group discussions have the strength of explicit use of group interactions to produce data and insights that would be less accessible if interviewing an individual (Morgan, 1997). Both the interviews and focus group discussions were conducted on UPSA campus. The interviews and focus group discussions lasted an average of 20 to 35 minutes each.

The variables for analysis were student women leaders at UPSA. They include past and present student leaders at the course representative level, Student Representative Council (SRC) and Graduate Students Association Ghana (GRASAG) level.

Voice recordings of interviews were done using a tape recorder. Hand written notes were equally taken. Recordings were further transcribed and coded, categorized and organized into themes, reflecting the research objectives.

Analysis of data was guided by both the literature and objectives of the study. All quotes were verbatim and approved by interviewees. The results generated then provide illustrations, typifying the sociocultural barriers affecting women participation. The results also showed how dispositions have changed, and the shift in gender dynamics, witnessing women students taking up student leadership.

3. Findings

Gender representation at leadership positions

The study showed that at the Course representative level, SRC level and GRASAG level, women were underrepresented and their leadership styles differed from that of the men in UPSA. The historical antecedence to the phenomena of male-dominance in student leadership is revealing, and constituted a participatory barrier to leadership.

Sociocultural barriers to women leadership participation

With regards to the barriers, the paper found common prejudices, perceptions, and implicit stereotyped notions on women leadership as noted participatory barriers.

A former woman SRC member has this to say, which is a reflection of the other participants:

> Cultural stereotypes are consistent with associating leadership to macho-masculinity and male cultures. And since student leadership is highly skewed towards men, the belief that males are better leaders is strongly and widely upheld in a section of the Ghanaian society (SRC1, 2021).

Motivation to women students taking up leadership roles at UPSA

The knowledge of the fact that in order to make any organization sustainable and relevant, you cannot cut out women, motivated the UPSA female students to adopt critical 'gender equity-driven' leadership steps. Such steps are either on gender equality or women's empowerment or diversity or sustainable management and inclusion practices, which is a reflection of many modern universities.

A current GRASAG interim committee member said this, which is a reflection of the other participants:

> The main motivation as a woman to take up leadership position in this university is to work towards enhancing gender equality in leadership and to call UPSA to integrate gender into key organizational practices. Further, I suggest the development of specific interventions to meet the practical and strategic needs of women in order to ensure the empowerment of women as a step towards gender equality in this university (GRASAG 3, 2021).

4. Conclusion

In conclusion, results from the current study points to women underrepresentation in student leadership at UPSA. The results further suggest an existence of sociocultural barriers, notably common prejudices, perceptions, and stereotypes about female student leaders. However, the paper identifies a regime of change, evident in more women now breaking barriers, building bridges and taking up leadership roles at course representative, SRC and GRASAG levels.

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Motivation and teachers' performance: a study of five selected schools in the Accra metropolis

Angela Adjei Marfo
School of Graduate Studies, University of Professional Studies, Accra-Ghana
gionela143@gmail.com
&
Anthony Sumnaya Kumasey
Department of Business Administration, University of Professional Studies, Accra
Email: anthony.kumasey@upsamail.edu.gh

Abstract
The concept of motivation has become one of the contested issues in contemporary times. Motivation cannot be observed directly but rather deduced from the observable behaviour of individuals such as gestures, task presentation and goal-directed activities. Within the education sector, teachers play a pivotal role; they determine the quality of education children receive and consequently learning excellence through the implementation of the curriculum and educational policies. They therefore give children purpose, set them up for success, and inspire them to do well and achieve their goals in life. Teacher motivation therefore plays a pivotal role in the promotion of teaching and learning excellence. Thus, teachers can influence the teaching and learning outcomes of children either positively or negatively. Drawing from Abraham Maslow's Theory of Hierarch of Needs, Hertzberg's Two-Factor Motivational Theory, McClelland's Achievement Theory and the Self-Determination Theory, this paper examines the role of motivation on teachers' performance in selected Junior High Schools within the Accra Metropolis. The research adopts the quantitative research paradigm which utilised questionnaires as the data collection instrument. The findings, implications, recommendations and limitations are subsequently discussed.

Keywords: Motivation, motivational theories, teacher performance, Education Service

1. Introduction

Teacher motivation is a concept that assists us understand why teachers behave the way they do (Snowman, & McOwn, 2015). It is viewed as the psychological processes that drive teachers towards achieving educational goals (Bennel, 2004). Javaid (2009) asserts that the quality of education is directly related to how teachers are motivated. UNESCO emphasized that, teachers are the most important factor in determining the quality of education that children receive. Thus, teachers are the pivot on which the educational process hang (UNESCO, 2006). Teacher motivation plays an important role in the promotion of teaching and learning excellence. Generally, motivated teachers are more likely to motivate students to learn in the classroom, to ensure the implementation of educational reforms and feelings of satisfaction and fulfillment (Azakpe, 2015). Akyeampong (2002) and Onocha (2002) asserts that teachers are to be considered when addressing issues such as quality assurance, quality delivery, quality context and quality learning outcomes. They play a major role in the educational system as they give children purpose, set them up for success, and inspire in them a drive to do well and achieve their goals in life (Acheampong & Furlong, 2000; Anamuah-Mensah, Mereku, & Ghartey-Ampiah, 2007). Thus, teachers can influence the teaching and learning outcomes either positively or negatively. Nonetheless, despite the critical roles played by teachers in national development, it is unfortunate to find out that many of these teachers are dissatisfied with their jobs due to low motivation (Azakpe, 2015).

In Ghana, a couple of researches have proven that, teachers are dissatisfied with their pay as compared to their skills, ability, and workload. They perceived inequity among themselves when they compare themselves with their colleagues with the same qualifications and experience in non-teaching organizations thereby making them feel unfairly treated as professional teachers (Seniwoliba 2013; Akuokko, Dwumah & Wahab 2012; Azakpe, 2015).

Although previous studies exist on teacher motivation and performance in Ghana. For instance, studies on teacher motivation and pupils' performance (Adamu, 2018), effect of teacher motivation on student performance (Kerubo, 2015), and effects of teacher motivation on the quality of teaching and learning in some selected senior high schools (Azakpe, 2015). Despite these studies, there is however a gap in literature on teacher motivation and performance in Junior High Schools. This study therefore attempts to fill this gap examining the role of motivation on teachers' performance in Junior High Schools (JHS) in the Accra Metropolis of the Greater Accra Region of Ghana.

2. Literature Review

Extensive literature on conceptual, theoretical and empirical reviews have been conducted. Conceptually, this study is conceived along the relationship between teacher motivation and performance. The study argues that well-motivated teachers lead to efficient and quality delivery of teaching and this helps to boost students' performance. The conceptual framework delineates the scope of the research, while identifying specific themes on which the study will focus. Theoretically this study is located within motivational theories. Though many theories of motivation have been discussed, this study review literature on Abraham Maslow's theory of needs, Hertzberg's motivational-hygiene theory, McClelland's Achievement and the Self-Determination theories. These

theories are essential to the study because, they explain the motives of motivation and work performance.

3. Methodology

The research adopts the quantitative research approach. Quantitative research has to do with collecting, converting data into numerical form so that statistical calculations can be made, and conclusions drawn (Kerubo, 2015). The quantitative research emphases on deductive reasoning which tends to move ideas from the general to the specific (Creswell & Creswell, 2018). This approach was adopted because the researchers seek to measure the correlation between motivation and teacher's work performance. Data is being collected through questionnaires.

The researchers adopted the teacher motivation questionnaire from Crooks and Maggye (2014). The questionnaire will be analysed using the SPSS software.

4. Expected Outcomes

The study's findings will have great implications for the government, that is, the Ghana Education Service (GES), the Ministry of Education (MOE) and other stakeholders to find a solution to the falling standard of education in the Accra Metropolis and Ghana as a whole. The outcome will go a long way to bring to bear some of the packages available or unavailable to teachers in GES, especially to those in Junior High Schools in the Accra Metropolis to enable them increase their performance. The study will also bring out which aspect of motivation needs attention so that the employer (GES/MOE) will implement those strategies to motivate teachers to increase their performance in order to meet educational targets set by the employer. Ultimately, the findings will add up to existing literature in the subject matter as there are paucity of studies within be Junior Secondary Schools.

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The role of feedback strategies in improving student's learning at Distance Education in tertiary institutions

Esther Julia K. Attiogbe
University of Professional Studies, Accra,
esther.attiogbe@upsamail.edu.gh

Abstract
A critical support for distance education learners is feedback. Effective feedback provides nurturing and enables adult distance learners to engage with content in the learning environment and among their peers. The purpose of this thesis was to assess and analyse how feedback strategies are used to interact with distance learning students in a blended learning model using the Sakai Learning Management Systems as the learning context. It was also to explore how an interactive feedback embedded course syllabus influences the learning improvement of online distance students in Ghana. The first investigated students' perception of formative and interactive feedback

usage in the Sakai distance learning programme. Second, found out the nature of feedback and how it improves goal-directedness in the Sakai online learning environment. The third was to ascertain which demographic characteristics is more likely to influence learning improvement in the online distance learning programme. The fourth was to examine the effects of feedback strategies (timing, mode, target, quantity, and quality) on feedback learning improvement. The fourth examined the effect of the embedded syllabus on learning improvement. Using the social constructivists and transactional theories as a framework, the research hypothesised that feedback strategies will predict learning improvement among distance education students in the blended learning environment. The study found that overall, feedback strategies are statistically significant in explaining learning improvement DE students by 40 per cent. Overall, the study concludes that feedback strategies when it is well managed and applied by DE lecturers in Ghana would make a huge impact on DE students' academic pursuit.

1. Introduction

Feedback is important in the distance learning perspective because it engenders interaction between facilitators and students, and between students and their colleagues. Feedback enables teachers and students to improve upon their performance. Useful feedback regards the best way of communicating to learners what they have achieved and what they need to work on next. Feedback is vital in learning, especially in distance education, because it can help interaction between instructors and learners. Interaction between instruction and learning is essential for critical reasoning and deep learning in distance education (Tagoe & Cole, 2020). It explored how an interactive feedback embedded course syllabus influences the learning improvement of distance students at the tertiary university.

Indeed, LMSs have become and will continue to be an integral part of education. Therefore, its use will continue to influence the teaching and learning environment globally. The question is, how is feedback assured in an online environment from the Ghanaian perspective? Are instructors who use LMSs enhance self-regulation or self-direction of adult learners such as DE students through the feedback they provide? These questions require considerable research. Since few studies have reported the influence of feedback strategies in LMSs and how students use this feedback to improve learning, this study focused on the phenomenon among students pursuing distance education in higher education at the University of Ghana.

2. Methodology

The philosophical underpinning of the research was pragmatism, through a mixed-methods approach. Thus, both quantitative and qualitative designs were employed using the cross-sectional approach. The population for the study was made up of third to final year distance education students as well as their lecturers. This level of students was targeted for the study because they have been on the distance learning programme for more than two years and would be familiar with the terms and usage of the Sakai LMS. For data collection methods, questionnaire, interviews and focused group discussions were adopted. The actual sample size for the survey data was 355 while that of the qualitative was 23 (3 focused group discussions and 5 interviews). The mixed-methods nested sampling technique was adopted where a subset of the actual

survey sample was used for the interviews and focused group discussions. Two data sets emerged from the data collection. The quantitative data set was analysed using frequencies and percentages, logistic regression and multiple regressions. For the qualitative data set, thematic analyses were adopted and presented in narratives. These results were then integrated and the findings discussed integrating the quantitative and qualitative findings.

3. Findings

The first objective revealed that students' perception of formative feedback depicted that the level of appreciation of most of the DE students regarding formative feedback was high. Also, the findings suggest that students understood that formative feedback from peers and lecturers helps most of them to plan on how to organise their studies. Concerning perception of the interactive feedback, most of the students acknowledged the existence of interactive feedback used in Sakai online learning. It was found that receiving comments from colleagues aided their understanding of specific topics in their course. Provision of useful information by peers during forum discussions and careful analysis of information from peers improved learning and performance. Based on the second objective, the study found that the nature of feedback provision is directional and corrective more than the use of dialogue and interaction. Feedback is not personalised at it targeted at the group. Also, more written feedback is provided than oral and electronic feedback. The findings further suggest that useful feedback improves learning, motivates and inspires students to do better. The study findings depicted that most of the DE students enrolled had a fair knowledge of how their assignments would be assessed or marked by their lecturers through the feedback they got from the online syllabus and that the probability that online feedback would be provided as part of the course delivery in a clearly shown syllabus is high. However, most of the lecturers found it challenging to cover each semester's online syllabus at the end of the semester. The study's third objective findings revealed that among the four demographic variables (students' sex, age, study centre and programme of study) examined in the study, age of distance education students was the only variable that had a significant relationship with learning improvement. Comparatively, it was found that the likelihood of young students having their learning outcome improved was found to be higher than that of the adult students. In contrast, males' learning improvement was likely to be higher than that of the female students. Regarding the fourth objective, the findings from the correlation analysis showed that all the feedback strategies exhibited a significant positive association with students' overall learning improvement. However, Sakai LMS, embedded online syllabus, and feedback timing showed a relatively stronger correlation with learning improvement than feedback mode, target, quality and quantity. Furthermore, findings gathered from the regression analysis indicated that with exception of feedback target, feedback strategies such as timing, mode, quality and quantity related positively significant with students' overall learning improvement. Besides, feedback target had insignificant relationship with learning improvement. Other control variables such as Sakai LMS and embedded online syllabus also had positively significant relationship with learning improvement, while nature of feedback had positive but insignificant relationship with students' overall learning improvement. The regression analysis findings further showed that merging of feedback strategies with the embedded online syllabus in linear multiple regression models had higher predictive

power on students' overall learning improvement than the use of only feedback strategies in predicting students' overall learning improvement.

4. Conclusion

Evidence from several prior studies reviewed in this study showed that utilization of Sakai LMS is not pervasive in colleges and universities in most African countries. However, the narrative is gradually changing in Ghana, as the University of Ghana has taken the lead in LMS usage for blended learning for other universities to follow. The study recommends that Utilization of Sakai LMS interactive tools such as Forum, Chatroom, Blogs, Meeting, etc. should be encouraged Management of UGDE as part of new educational policy for all lecturers and tutors so that both students and lecturers can interact and share academic information at the comfort of their homes. This recommendation needs immediate attention because LMS usage has been identified as efficient and beneficial to both lecturers and learners. In addition, Management of Distance Education Department of the University of Ghana should, as a matter of priority, set up well-resourced mini-computer laboratories with internet connectivity at the various centres where students can visit and interact with their respective lecturers on regular basis as the need may be. Development of mobile phone application for Sakai LMS could also facilitate the usage of the platform by both lecturers and students. In addition, special attention should be given to different age groups when it comes to the use of Sakai platform. This is necessary because it was established that DE students' age categories can make a significant difference in their ability or inability to use Sakai LMS. As a new academic policy, the DE lecturers' ability to interact more and frequently with students on online platform (Sakai) should form part of the DE Departments' Key performance indicators (KPIs) for assessing lecturers' competencies. This would prompt the lecturers to be proactive in interacting and providing constant feedbacks to their respective students. The study suggests that other future studies will focus on incorporating more public universities so that a larger sample size than what was used in this study could be used to ensure more representativeness for generalisation of the findings for policy implications.

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A developmental network approach to Mentoring experiences of females in academic leadership

Michaael Boadi Nyamekye, Wendy Tetteh & Nana Owusua Aboagye-Darko
University of Professional Studies, Accra
michael.b.nyamekye@upsamail.edu.gh; wendy.tetteh@upsamail.edu.gh;
nanaowusua.aboagye-darko@upsamail.edu.gh

Abstract
The paper assesses the mentoring experiences of women in academic leadership with special emphasis on the kinds of developmental relationships that make up their developmental networks. This qualitative study uses the developmental network theory to explore developmental relationships of women in academic leadership. The findings of the study revealed that women in academic leadership did not experience traditional mentoring, however, they had intra-organizational and extra-organizational developmental relationships. It was also observed that individual level factors and organizational level factors shaped developmental networks. The originality of this paper lies in the employment of the developmental network perspective in the exploration of the mentoring experiences of women in academic leadership in the University of Professional Studies, Accra.

Keywords women, academic leadership, mentoring, developmental relationships

1. Introduction

Studies have proven that generally, women are limited in having access to mentors as compared to men (Noe, 1988; Boateng, 2017; McMains, et al., 2018), although mentoring has been identified as a catalyst for successful careers (Allen et al. 2004; Deuschle, 2010). It is even more critical to the career development of underrepresented minority faculty (URM) as such, mentoring must be encouraged and reinforced if URMs are to progress to influential and leadership positions in academia (Lewellen-Williams et al., 2006; McKeen & Bujaki, 2007). The old boys' network especially in academic institutions (Sherman, Munoz, & Pankake, 2008) poses a challenge for women. Scholars who have focused on the subject tend to adopt the traditional concept of mentoring to the neglect of developmental networks. This poses a dire limitation on the subject of mentoring. The former views mentoring as the developmental assistance provided by a more senior individual within the protégés organization. Kram and Higgins (2001, p.268) on the other hand introduce developmental networks as "the set of people a protégé names as taking an active interest in and have taken action to advance the protégé's career by providing developmental assistance." Per this definition, mentoring is not limited to a single dyadic relationship existing in the organization of the mentor and protégé as in the case of the traditional mentoring concept.

Several studies have been done on mentoring and women in academic leadership. Searby, Ballenger and Tripses (2015) for instance, used the developmental network approach to identify the functions of mentors in the careers of females in higher education leadership. They looked at their roles as mentors and revealed that females seek out mentors at all levels as they progress; they had multiple mentors, both male and female, and were also mentoring other females and males in higher education. Although the study employed the developmental network perspective of women leaders in academia, Texas' geographical context implies a cultural difference in comparison with Ghana and may not be reflective of the experiences of the women in the setting of Ghana. It calls for the need for a study adopting the developmental network approach to fit the Ghanaian context. The researchers used a survey methodology, which may not give in-depth information compared to face-to-face interviews. Very few studies have been conducted on mentoring in academia in the context of Ghana. The few studies, however, confirm that mentoring generated career outcomes for protégés. Wilson-Tagoe (2015), in her study on mentoring experiences of female faculty in Ghana's public universities, opined that female faculty who benefited from mentoring undertook more research activities, published more papers, had more leadership opportunities, and had higher overall career satisfaction. The qualitative study, however, looked at mentoring from the traditional perspective and does not account for all developmental relationships of the female faculty studied.

This paper therefore assesses the mentoring experiences of women in academic leadership with special emphasis on the kinds of developmental relationships that make up their developmental networks. The research was conducted at the University of Professional Studies, Accra (UPSA). It included the women faculty occupying leadership positions in the university. The positions were Deans, Vice Deans, and Heads of Department. They made a total of eight in number; however, the participants were six. The findings of the study were that women in leadership in academia had intra-organizational and extra-organizational developmental relationships. Individual level factors and organizational level factors emerged as having shaped developmental networks.

2. Methodology

The researchers employed a qualitative approach in order to understand and interpret the accounts on mentoring experiences given by the participants as qualitative research investigates subjects in their natural context to make sense of a phenomenon (Denzin & Lincoln, 2005). The participants for the study were selected by purposive sampling. Data collected for the study was via semi-standardized interviews. The instrument was designed based on the constructs of the developmental network theory. The interviewers sought permission from the respondents to record the interviews. The recordings were transcribed and kept anonymous. The researchers used Braun and Clarke's (2006) six steps in thematic analysis in analysing the data.

3. Findings

Three main themes were derived from the data; perceptions about mentoring, kinds of developmental relationships, and factors shaping developmental networks. All participants were of the view that mentoring should have a positive impact on the

protégé. It was also observed that the participants were unable to give an affirmation to the question of whether they have had a mentor during their career development. The women went on to identify the intra-organizational and extra-organizational developmental relationships they have experienced. They had developmental relationships with their superiors and peers within the organization. The extra organizational relationships were mostly familial, and also in the community. It was observed that some of the respondents had more diverse developmental networks than others, and that can be accrued to a number of factors. It appeared that individual level factors and organizational level factors played a role in the cultivation of developmental relationships. They either facilitated or constrained developmental relationships.

4. Conclusion

This study demonstrates that although females in academic leadership do not have 'true mentors' who would offer a full range of developmental support functions in the organization, (Chandler et al., 2011), they have developmental networks that provide them with a range of mentoring functions. This paper also revealed that individual and organizational factors influenced the women's developmental network formation. Since women encounter peculiar challenges in accessing mentors in their leadership identity development (Ibarra et al., 2013), they need to have an intentional approach towards seeking support in order to climb organizational hierarchies (Murphy, Gibson, & Kram, 2017). The authors suggest that women engage the services of executive coaches ((Murphy, Gibson, & Kram, 2017) who would provide feedback and other self-enhancing opportunities, to enhance their career development.

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Relationship between leadership style, school climate and academic performance

Ebenezer Malcalm[1], Sampson Ampadu[2] & Isaac Boakye[3]
[1]Graduate School Department, Ghana Technology University College, Ghana,
[2] University of Professional Studies, Accra
[3] University of Applied Management, Ghana
malcolmgh@gmail.com ; iboakye66@gmail.com

Abstract
Leadership has been explored in various aspects as it relates to several organizational outcomes. The study sought to examine the relationship between leadership style, school climate and academic performance. Data was taken from three secondary schools, Presbyterian Senior Technical School (PSTS), Aburi Girls' Senior High School (AGSHS) and Adonten Senior High School (ASHS). Thus, 273 students were targeted as well as 150 students in order to measure leadership style and academic performance from a multi-source. Questionnaires were used as the main source of data collection. Data was analyzed using both inferential and descriptive statistics. Results from the study was indicative of the fact that there was a significant positive relationship between leadership style and academic performance of students. Furthermore, the climate of the school was significant in predicting the academic performance of the school. To improve on students' academic performance, the study recommends that school heads should effectively blend both democratic and autocratic leadership characteristics as well as improve on the following school climate; Collegial Leadership, Professional Teacher Behaviour and Achievement Press.

Keywords: Leadership style, School Climate and Academic Performance.

1. Introduction

The role leaders play in helping organizations to meet their goals cannot be overlooked. Researchers all over the world have established that leaders play a pivotal role in inducing efficiency within organizations, hence the statement that everything rises or falls on leadership. According to Khan and Saad (2014), educational research on leadership is a broad field having a variety of leadership styles and concepts of effective leadership. There is a time and place for all leadership styles. No style is good or bad. It is how leaders use them that determine success or failure of the organisation. The smooth

running of organisations or institutions involves the performance of certain tasks by leaders of the organisations or institutions. The performance of the tasks is done in particular ways that are convenient to the leaders. This is termed as the leader's style. This concurs with Owens (2017) who asserted that leadership style is determined by what the headteacher does to motivate his or her subordinates to put in their best to achieve the set school goals. According to him, some leaders set a higher value on task accomplishment while some, on maintaining good interpersonal relationship set a lower value on task accomplishment. Adeyemi (2018) identified three types of leadership styles used in Nigerian schools. These are the autocratic, democratic and laissez faire leadership styles. He argued that the autocratic leader is an authoritarian. He or she directs group members on the way things should be done.

In respect of the school climate, the Organisational Climate Index (OCI) which was developed by Hoy, Smith and Sweetland (2018), through the collection of data from a diverse sample group of 97 high schools in Ohio as a measure of school climate is vital for promoting a healthy and successful climate. Hoy and Sabo (1998) earlier highlighted various types of school climate as; an open climate, an autonomous climate, a controlled climate, a familiar climate, a paternalistic climate or a closed climate. From the foregoing, it can be said that the headteachers leadership style primarily establishes the type of climate that prevails in the school and the performance of the students. In light of this, Hurley (2017) believes that the headteacher is the answer to a school's general development and improvement of academic performance, because an effective headteacher creates an environment that stimulates eagerness for learning. This implies that the headteacher as a matter of urgency must create the school tone that encourages effective learning and teaching as well as the general performance of the school as an institution. This view is supported by Saad and Khan (2014), in their study on 'Teachers' Perception on the Leadership Styles for School's Effectiveness' that school leaders make effort in making conducive and pleasant learning environment for both teachers and students. The crucial role of school leaders cannot be overemphasised in school administration. This is summed up in the view of Hurley (2015) that School leaders are considered as pillars of the educational system, and also seen as the major agents in the promotion of school effectiveness. This is clearly seen in the numerous functions that they are expected to perform daily and often simultaneously, thereby showing the crucial role of school leaders in establishing, monitoring and maintaining the quality and standards in education. The study therefore sought to determine the effect of the relationship between school climate and students' academic performance as well as investigate the relationship between leadership style and students' academic performance of Senior High Schools in the District

2. Methodology

The overall goal of the study was to ascertain the relationship between leadership style, school climate and academic performance. In view of this, the quantitative approach was employed. This was based on the fact that, chiefly, the data gathered from the field were mainly quantitative in nature (Hurley, 2015). Furthermore, the study employed the correlational design to explicate the relationship between the various predictor variables (leadership style and school climate) on student academic performance (Mazzarella & Smith, 2019). In view of this, a total of 2573 students were sampled from the three schools; Presbyterian Senior Technical School (PSTS), Aburi Girls' Senior High

School (AGSHS) and Adonten Senior High School (ASHS). Furthermore, 155 teachers were also selected using the convenience sampling techniques from each school. That is, any teacher who was willing to participate in the study was chosen. In terms of analyzing the data collected from the field, correlation analysis was used to examine the relationship between leadership style, school climate and academic performance. Data from questionnaires were entered and coded into a computerized data analysis package known as Statistical Package for Social Science version 20. This study used descriptive statistics because the researcher was concerned with answering research questions.

3. Findings

Relationship between School Climate and Academic Performance

Table 1.9 below shows the relationship between school climate and perception of school academic performance and actual individual student performance. Regarding the relationship between collegial leadership and academic performance, the results show that there is a moderate positive relationship between collegial leadership and perception of school performance (r =0.43, p = 0.00). However, collegial leadership is not significantly related to actual students' performance (r = 0.11, p = 0.11). Regarding the relationship between professional teacher behaviour and academic performance, the results indicate that there is moderate positive relationship between professional teacher behaviour and perception of school performance (r = 0.35, p = 0.00). Also, there is a moderate positive relationship between professional teacher behaviour and actual individual academic performance (r = 0.32, p = 0.00). This implies that as the level of professional teacher behaviour increases, students' perception of general academic performance as well as their actual academic performance increases moderately.

With respect to the relationship between achievement press and academic performance, the table suggests that there is a moderate positive relationship between achievement press and perception of school academic performance (r = 0.37, p = 0.00). The results also indicate that there is a moderate positive relationship between achievement press and actual individual student performance (r = 0.34, p = 0.00). This suggests that achievement press is significantly related to both perception of school performance and actual individual academic performance. Finally, regarding the relationship between institutional vulnerability and academic performance, the results suggest that institutional vulnerability is not significantly related to perception of school performance (r = 0.14, p = 0.03) and actual individual student performance (r = -0.04, p = 0.51).

Table 1.9: Relationship between School Climate and Academic Performance

School Climate		Perception of School Performance	Actual Student Performance
Collegial Leadership	Pearson Correlation	0.43**	0.11
	Sig. (2-tailed)	0.00	0.11
	N	242.00	229.00
Professional Teacher	Pearson Correlation	0.35**	0.32**

Behaviour	Sig. (2-tailed)	0.00	0.00
	N	242.00	229.00
Achievement Press	Pearson Correlation	0.37**	0.34**
	Sig. (2-tailed)	0.00	0.00
	N	242.00	229.00
Institutional Vulnerability	Pearson Correlation	0.14	-0.04
	Sig. (2-tailed)	0.03	0.51
	N	242.00	229.00

**Significant at 0.01 level (2 – tailed).

Relationship between Leadership Style and Academic Performance

Table 2.0 below depicts the relationship between leadership styles and academic performance. Regarding the relationship between democratic leadership and perception of school performance, the table suggests that there is a weak positive relationship between democratic leadership and perception of school performance (r = 0.25, p = 0.00). This suggests that as the level of democratic leadership increases, perception of school performance increases slightly. However, the results suggests that democratic leadership is not significantly related to actual individual student performance (r = 0.02, p = 0.78). With respect to the relationship between autocratic leadership and academic performance, the table suggests that autocratic leadership is not significantly related to perception of school academic performance (r = 0.06, p = 0.30). However, the results indicate that there is a moderate positive relationship between autocratic leadership and individual student performance (r = 0.36, p = 0.00). This means that as the level of autocratic leadership increases, students' academic performance increases moderately.

Finally, regarding the relationship between laissez-faire leadership and academic performance, the table indicates that autocratic leadership is not significantly related to both perception of school performance (r = 0.19, p = 0.60) and individual student performance (r = 0.12, p = 0.45).

Table 2.0: Relationship between Leadership Styles and Academic Performance

		Perception of School Performance	Individual Student Performance
Democratic	Pearson Correlation	0.25	0.02
	Sig. (2-tailed)	0.00	0.78
	N	242.00	229.00
Autocratic	Pearson Correlation	0.12	0.36
	Sig. (2-tailed)	0.06	0.00
	N	242.00	229.00
Laissez Faire	Pearson Correlation	0.19	0.12
	Sig. (2-tailed)	0.60	0.48

N	242.00	229.00

Source: Field Data, 2021

The study found that collegial leadership, professional teacher behaviour and achievement press are significantly positively related to perception of school performance while professional teacher behaviour and achievement press are significantly positively related to actual academic performance. Hence the study concludes that school climate affect school academic performance. This finding is in agreement with that of Bulach, Malone, and Castleman (1995) that there is a strong positive correlation between student achievement and school climate. Contrary to the findings of Ayedemi and Bolarinwa (2013), Akerele (2007) and Paisey (1992), this study revealed that though democratic leadership is significantly positively related to perception of school performance it is not significantly related to actual student performance. In agreement with the findings of Ayedemi (2011) and Ayedemi and Bolarinwa (2013), this study found that autocratic leadership is significantly positively related to actual student academic performance. However the study found that laissez-faire leadership is not significantly related to academic performance. This is confirmed by the findings of Ayedemi and Bolarinwa (2013), that there is no significant relationship between laissez-faire leadership and academic performance.

4. Conclusion

The study concludes that school climate affects school academic performance. This study revealed that though democratic leadership is significantly positively related to perception of school performance it is not significantly related to actual student performance (Ulrick, 2018). It also found that autocratic leadership is significantly positively related to actual student academic performance. School heads should effectively combine both democratic and autocratic leadership styles as both leadership styles were found to have positive influence on school climate and academic performance. The study discourages the practice of laissez-faire leadership since it does not improve academic performance and has negative influence on school climate. The level of Collegial Leadership, Professional Teacher Behaviour and Achievement Press in all the three schools are not high. The study therefore recommends that the Senior High Schools in the district should improve on these school climates since they have positive effect on academic performance.

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SESSION 12: GENERAL MANAGEMENT

Chair(s): Dr. Fredrick Doe & Dr. Andrew Akolaa

Intellectual Capital and Performance among Listed Non-Financial Firms in West Africa

Philip Elikplim Agomor[1,2], King Carl Tornam Duho[1,2] & Joseph Mensah Onumah[2]
[1]Dataking Research Lab, Dataking Consulting, Accra, Ghana
[2]Department of Accounting, University of Ghana, Accra, Ghana
pkagomor@gmail.com

Abstract
The purpose of this study is to examine the impact of intellectual capital on the performance of listed non-financial firms in West Africa. The study used the Value Added Intellectual Coefficient (VAIC™) to measure intellectual capital performance while return on asset measures profitability**.** We used the panel-corrected standard error regression on the data from 2007 to 2018 to assess the nexus while controlling for some firm-specific and country-specific factors. The findings indicate that structural capital efficiency is a major driver of profitability. On the contrary, human capital efficiency and capital employed efficiency do not have a significant impact on profitability among non-financial firms. Intellectual capital has an inverted U-shaped nexus with performance. This differs from the findings in the financial sector which emphasize human capital. In the non-financial sector, structural capital like production infrastructure, production processes, formulas, databases and designs play a significant role in driving performance. The study adds to various voices calling for the inclusion of intellectual capital valuation and metrics in all corporate analysis**.**

Keywords – intellectual capital, stock market, West Africa, performance, IAS 38, emerging technologies

1. Introduction

A transition into the fourth industrial revolution (4IR) has seen a drift in the focus of investment assets. Investment has gradually moved away from investment in physical assets to investment in intangible assets (OECD, 2015). Managers also seek to identify and manage the key drivers of performance (Pike et al., 2005). Several empirical studies have found intangible assets and intellectual capital (IC) as a significant factor of firms productivity, efficiency, profitability and stability (Alhassan & Asare, 2016; Duho, 2021; Maditinos et al., 2011; Onumah & Duho, 2019). Yet, African studies are focused on banks without focusing on the stock market and little is even known about the non-financial firms. The study used the Value-Added Intellectual Coefficient (VAIC™) model of Pulić (2008) to measure IC performance and its components while return on asset is used to measure firm performance. The controls used in the regression model are tangibility, intangible assets, the ratio of debt to total assets, human development index, foreign direct investment to gross domestic product (GDP) ratio and GDP per capita. The study

found that IC components slightly improves performance with structural capital efficiency having a significant impact. IC has an inverted U-shaped nexus with performance. The study provides insights into nonfinancial firms on value creation in the context of an emerging market.

2. Literature Review

IC refers to the intangible resources of a firm that improve the competitive advantage and thus the performance of an organisation. The earliest development of the concept and its efficiency models were by Edvinsson and Malone (1997) in the Skandia model and balance scorecard by Kaplan and Norton (1996). Over the past two decades, some scholars have agreed on the main components of IC to be human capital efficiency (HCE), structural capital efficiency (SCE), and Capital Employed Efficiency (CEE). There have been several studies that have explored the impact of IC and its components on firm performance. Majority of these studies have been carried out in developed countries and in the financial sector.

Human Capital Efficiency: Human capital is the main component of IC that builds the competitive advantage of firms (Duho & Onumah, 2019). It represents the experience, skills, talents and education of the employees which are used in value creation. Zéghal and Maaloul (2010) found a positive relationship between HCE and firm performance.
Hypothesis: Non-financial firms with higher HCE have higher performance.
Structural Capital Efficiency: Structural capital refers to the knowledge embedded in the processes, databases, manuals, strategies and organisational chart of an organization (Poh et al., 2018). Zeglat and Zigan (2014) found a positive impact of SCE on firm performance.
Hypothesis: Non-financial firms with higher SCE have higher performance

Capital Employed Efficiency: Capital Employed refers to the finances invested in an organization. Results of Clarke et al (2011) suggest a positive relationship between CEE and firm performance in Australian firms.
Hypothesis: Non-financial firms with higher CEE have higher performance

Value Added Intellectual Coefficient: Pulic (1998)'s VAIC is an index that represents how a firm can harness its IC components and physical capital to generate value. Clarke et al (2011) found a positive relationship between VAIC and the performance of listed companies.
Hypothesis: Non-financial firms with higher VAIC have higher performance

Intellectual Capital Efficiency: ICE is an indicator of the value-generating capabilities of the components of IC (Abdulsalam et al., 2011). Firms that invest more in their employees and structures should perform better.
Hypothesis: Non-financial firms with higher ICE have higher performance

3. Methodology

The study uses panel data across listed non-financial firms in West Africa (Nigeria, Ghana and Cote d'Ivoire) from 2007 to 2018. A panel-corrected standard error multiple regression is used to assess the nexus. This is specified in the following equations:

$$PERF_{i,t} = \alpha + \beta_1 VAIC_{i,t} + \sum_{j=1}^{6} \varphi_j CONTROLS_{i,t} + \varepsilon_{i,t} \quad (1)$$

$$PERF_{i,t} = \alpha + \beta_1 ICE_{i,t} + \sum_{j=1}^{6} \varphi_j CONTROLS_{i,t} + \varepsilon_{i,t} \quad (2)$$

$$PERF_{i,t} = \alpha + \delta_1 HCE_{i,t} + \delta_2 SCE_{i,t} + \delta_3 CEE_{i,t} + \sum_{k=1}^{6} \lambda_k CONTROLS_{i,t} + \varepsilon_{i,t} \quad (3)$$

In the equations, PERF represents profitability measured by return on asset. VAIC represents the Value-Added Intellectual Coefficient; ICE represents Intellectual Capital Efficiency; HCE represents the Human Capital Efficiency; SCE represents the Structural Capital Efficiency, and CEE represents the Capital Employed Efficiency. CONTROLS is a vector of six variables which comprises tangibility, intangible assets, the ratio of debt to total assets, human development index, foreign direct investment to GDP ratio and GDP per capita. The last three variables are country-specific while all others are firm-specific. Each of the variables differs for firm *i* and year *t*. Also, α is the constant variable; β and δ are the regression coefficients of the independent variables; φ and λ are regression coefficients of the control variables while ε is the error term.

4. Results

The multiple linear regression results are presented in **Table 1**. According to the results in the linear models, VAIC and ICE do not have a significant impact on performance. However, VAIC and ICE have a significant impact on performance in the nonlinear models. Both VAIC and ICE exhibit a negative non-linear relationship. This implies that there is a decreasing marginal detriment of VAIC and ICE on the profitability of non-financial firms. There is an inverted U-shaped nexus between VAIC or ICE and performance. From the results, HCE has no significant effect on profitability. SCE has a significant positive effect on firm performance such that an increase in structural capital efficiency would lead to an increase in return on assets. CEE has a positive effect on performance; however, this effect is insignificant. Asset tangibility and human development index have a significant negative relationship to profitability. Intangibility and foreign direct investment to GDP ratio both have a significant positive influence on profitability.

Variables	(1) ROA	(2) ROA	(3) ROA	(4) ROA	(5) ROA	(6) ROA	(7) ROA	(8) ROA	(9) ROA	(10) ROA	(11) ROA
VAIC	5.99e-06	4.5e-4*									
	(7.18e-06)	(2.64e-4)									
VAIC x VAIC		-6.41e-08*									
		(3.79e-08)									
ICE			5.97e-06	4.5e-4*							
			(7.18e-06)	(2.62e-4)							
ICE x ICE				-6.41e-08*							
				(3.78e-08)							
HCE					5.67e-06	3.53e-4					4.87e-06
					(7.18e-06)	(2.47e-4)					(6.90e-06)
HCE x HCE						-5.01e-08					
						(3.56e-08)					
SCE							0.010***	0.037**			0.010***
							(0.003)	(0.017)			(0.003)
SCE x SCE								0.001			
								(0.001)			
CEE									0.004	0.004	4.81e-4
									(0.003)	(0.003)	(0.003)
CEE x CEE										-1.88e-4	
										(1.65e-4)	
TANGI	-0.083***	-0.081***	-0.083***	-0.081***	-0.084***	-0.081***	-0.084***	-0.090***	-0.085***	-0.085***	-0.092***
	(0.025)	(0.025)	(0.025)	(0.025)	(0.025)	(0.025)	(0.028)	(0.028)	(0.023)	(0.023)	(0.025)
INTAN	0.194**	0.195**	0.194**	0.196**	0.195**	0.197**	0.203**	0.198**	0.016	0.040	0.192**
	(0.085)	(0.085)	(0.085)	(0.085)	(0.085)	(0.085)	(0.088)	(0.087)	(0.079)	(0.079)	(0.086)
DTA	-0.016***	-0.016***	-0.016***	-0.016***	-0.016***	-0.016***	0.011*	0.010*	0.010*	0.010*	-

											0.017***
	(0.005)	(0.005)	(0.005)	(0.005)	(0.005)	(0.005)	(0.006)	(0.006)	(0.006)	(0.006)	(0.005)
HDI	-0.704***	-0.685***	-0.704***	-0.688***	-0.710***	-0.699***	-0.599***	-0.605***	-0.501***	-0.494***	-0.659***
	(0.205)	(0.205)	(0.205)	(0.204)	(0.204)	(0.204)	(0.216)	(0.217)	(0.190)	(0.190)	(0.205)
FDI_GDP	0.015***	0.014***	0.015***	0.014***	0.015***	0.014***	0.014***	0.013***	0.009***	0.009***	0.014***
	(0.003)	(0.003)	(0.003)	(0.003)	(0.003)	(0.003)	(0.004)	(0.004)	(0.003)	(0.003)	(0.003)
GDPPC	2.76e-05***	2.42e-5**	2.76e-5***	2.43e-5**	2.77e-5***	2.52e-5**	2.72e-5***	2.51e-5**	2e-5**	1.93e-5**	2.59e-5***
	(0.000)	(1.02e-5)	(9.83e-06)	(1.01e-5)	(9.82e-06)	(1.01e-5)	(1.02e-5)	(1.03e-5)	(9.54e-06)	(9.50e-06)	(9.80e-06)
_cons	0.413***	0.406***	0.413***	0.407***	0.416***	0.412***	0.338***	0.332***	0.313***	0.312***	0.393***
	(0.093)	(0.093)	(0.093)	(0.093)	(0.093)	(0.093)	(0.097)	(0.099)	(0.086)	(0.086)	(0.093)
Obs.	459	459	459	459	460	460	461	461	573	573	459
R-squared	0.094	0.099	0.094	0.099	0.095	0.097	0.117	0.127	0.078	0.083	0.119

Table 1. Effect of Intellectual Capital and Its Components on Performance

Notes – VAIC represents value added intellectual coefficient, ICE represents intellectual capital efficiency, HCE represents human capital efficiency, SCE represents structural capital efficiency, CEE represents capital employed efficiency, TANG represents asset tangibility measured as the ratio of fixed assets to total assets, INTAN represents intangibility which is the ratio of intangible assets (based on accounting principles) to total assets, DTA represents the ratio of debt to total assets, HDI is the human development index which is a macro-level measure, FDI_GDP is the ratio of foreign direct investment to gross domestic product and GDPPC is the gross domestic product per capita. Standard errors are in parenthesis; and *** p<0.01, ** p<0.05, * p<0.

Conclusions and implications

The study examined the relationship between IC and its components on the profitability of non-financial listed firms. The results reveal that structural capital efficiency has the most influence on firm performance. Human capital efficiency has the least impact on firm performance. The impact of intellectual capital efficiency and the value-added intellectual coefficient on firm performance is not significant. The results suggest that non-financial firms should emphasize creating organisational knowledge. Managers should invest in developing efficient organisational systems and use optimal strategies and processes. Firms should learn from competitors and adopt industry best practices. Modern technology should be employed in supply chain management and customer relationship management. Similar studies should be carried out across other developing countries. Future studies may adopt different measures of financial performance.

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Multiple Regression Analysis for Gasoline and Diesel Ex-Pump Pricing In Ghana

Richard Nii Ayitey Akoto[1], Fatimah Bawa Jibril[2] & Salamatu Nuhu[2]

[1]University of Professional Studies, Accra,
[2]Ghana Revenue Authority
nii.ayitey-akoto@upsamail.edu.gh

Abstract
This report examines the pricing of gasoline and diesel by the NPA through multiple regression analysis involving the price build-ups as regressors and the ex-pump price as regressand. The characteristic of average bi-weekly data from July 2015 to March 2020 sourced from the NPA and various Oil Marketing Companies (OMCs) were drawn and their trends ascertained. To understand the

ex-pump price patterns; data summary, descriptive statistics, correlation and multiple regression analysis were performed. The results from the study showed that all the regressors were positively correlated with ex-pump price, with ex-refinery price being the highest, followed by margins, and taxes/levies being the least. This implies that the ex-refinery price is the most significant parameter in the price build-up and taxes/levies is the least. We confirm a 13% reduction in ex-refinery price (most significant regressor) in the month of March 2020 which resulted in a 7% reduction in ex-pump prices. This does not reflect the 15% reduction in ex-pump prices promised by government. This report could afford transparency between government and other stakeholders and be an informing document for decision making and planning for OMCs and consumers at large.

1. Introduction

The regular increase in the prices of petroleum products in recent years in Ghana has attracted heated debates due to the current pricing formula instituted by the National Petroleum Authority (NPA) who is the petroleum downstream sector regulator (Nkuah & Berko, 2018). The petroleum product pricing in Ghana is derived by the application of the so-called Automatic Adjustment Formula (AAF), that took effect on the 16th of July 2015 and was intended to ensure full-cost recovery and to provide fair and competitive prices to final consumers. The AAF which computes ex -pump prices of refined petroleum products are a function of ex-refinery price, taxes/levies and margins (Coady, et al., 2012). The ex-pump price is the price at which the public buys fuel from the fuel stations. The ex-refinery price is a function of insurance, freight, loading rack cost, demurrage cost, off-loading cost, in-transit losses, inspection fees, financing cost and foreign exchange losses of crude oil. Taxes are approved by parliament and the levies are drawn from the energy debt recovery, road fund, energy fund, exploration and cross subsidy levies. The margins include primary distribution margin, (the bulk oil storage and transportation company margin, marketer's margin, dealer's margin), price stability margin and fuel marking margin.

The AAF has not met the expectations of Ghanaians as various calls have been made to the government to address pertinent challenges. The Ministry of Petroleum in September 2015 was charged to address an increase in ex-pump prices despite a global crude oil price fall and NPA asked to pay a debts it owed BDCs (CUTS International, 2018). In March 2019, ex-pump prices increased by 6 pesewas despite the appreciation of the Ghana Cedi against the United States dollars (Ghanatalkbusiness, 2019). Another interesting event that pushed global crude price down by almost 30%, was the conflict over crude oil prices between Saudi Arabia and Russia. This price reduction, was the lowest in four years and feared was not going to affect the ex-pump price of petroleum products (Arhinful, 2020).

The report investigates the extent to which exchange rate fluctuations, affect ex-pump price. It also examines these price build-ups and how they affect ex-pump prices using data drawn from two most used petroleum products – gasoline and diesel. A quantitative method is used to gain precise understanding of the various variables and how they affect the ex-pump price. The study did not take into consideration inherent variable that make up ex-refinery price such as cost, insurance, freight, loading rack,

demurrage cost, off-loading cost, in-transit losses, inspection fees, financing cost and foreign exchange losses of crude oil. The effects of the energy debt recovery levy, road fund levy, energy fund levy, exploration levy, cross subsidy levy, the bulk oil storage and transportation company margin, marketer's margin, dealer's margin, price stability margin and fuel marking margin were not considered.

2. Methodology

The study utilized secondary bi-weekly price build-ups of gasoline and diesel from July 2015 to March 2020 and statutory payments summed to single figures as shown in Figure 1. Basic features of the data were analyzed and a correlation between price build-ups and ex-pump price performed to establish the strength of their respective relationships. The price build-ups were regressed on ex-pump prices to study their effects.

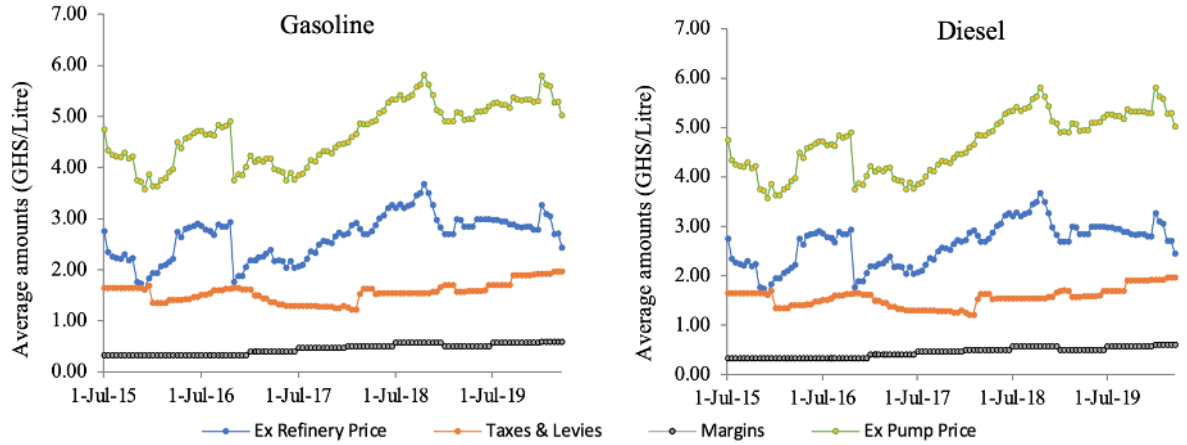


Figure 1: Price build-ups and ex-pump prices.

In the study, ex-pump prices $(E_{p,i})$ are modelled as a function of the price build-ups which are ex-refinery price $(E_{r,i})$, taxes/levies (T_i), and margins (M_i) where $i = 1, 2$ with 1 denoting gasoline and 2 being diesel. The proxy petroleum pricing model take into consideration the control variable so as to adequately ascertain the trickle-down effects of the independent variables to the pump prices in Ghana. The proxy model is as follows:

$$E_{p,i} = \alpha_{i,j-4} + \alpha_{i,j-3}E_{r,i} + \alpha_{i,j-2}T_i + \alpha_{i,j-1}M_i \quad (1)$$

where $\alpha_{i,n}$ with $j = 4$, $n = 1,2,3$ denotes the coefficients of the regressors and their values for $n = 0$ denote constants. The expected signs of the constant and coefficient are supported by studies by Kimathi, (2017) who indicated a direct linkage between ex-pump price and ex refinery price.

3. Results

Table 1: Correlation analysis variables

		$E_{r,g}$	T_g	M_g	$E_{p,g}$
$E_{r,g}$	Pearson Corr.	1	.335**	.786**	.978**
	Sig. (2-tailed)		0	0	0
	N	116	116	116	116
T_g	Pearson Corr.	.335**	1	0.076	.510**
	Sig. (2-tailed)	0		0.42	0
	N	116	116	116	116
M_g	Pearson Corr.	.786**	0.076	1	.776**
	Sig. (2-tailed)	0	0.42		0
	N	116	116	116	116
$E_{p,g}$	Pearson Corr.	.978**	.510**	.776**	1
	Sig. (2-tailed)	0	0	0	
	N	116	116	116	116

		$E_{r,d}$	T_d	M_d	$E_{p,d}$
$E_{r,d}$	Pearson Corr.	1	.256**	.653**	.931**
	Sig. (2-tailed)		0.005	0	0
	N	116	116	116	116
T_d	Pearson Corr.	.256**	1	.376**	.570**
	Sig. (2-tailed)	0.005		0	0
	N	116	116	116	116
M_d	Pearson Corr.	.653**	.376**	1	.771**
	Sig. (2-tailed)	0	0		0
	N	116	116	116	116
$E_{p,d}$	Pearson Corr.	.931**	.570**	.771**	1
	Sig. (2-tailed)	0	0	0	
	N	116	116	116	116

**. Correlation is significant at the 0.01 level (2-tailed).

Table 2: Regression models. Subscripts -g- and -d- denote gasoline and diesel respectively.

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
	B	Std. Error	Beta			Lower Bound	Upper Bound
$\alpha_{g,0}$	-0.01	0.004		-2.262	0.026	-0.019	-0.001
$E_{r,g}$	0.998	0.001	0.792	822.994	0	0.995	1

T_g	1.005	0.003	0.235	394.172	0	1	1.01
M_g	1.01	0.007	0.137	150.36	0	0.997	1.023

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
	B	Std. Error	Beta			Lower Bound	Upper Bound
$\alpha_{d,0}$	-0.008	0.004		-1.941	0.055	-0.016	0
$E_{r,d}$	0.997	0.001	0.739	765.604	0	0.994	0.999
T_d	1.001	0.002	0.316	400.779	0	0.996	1.006
M_d	1.024	0.006	0.17	168.894	0	1.012	1.036

From the regression runs, the following are the models for the ex-pump price for gasoline and diesel;

$$E_{p,g} = -0.01 + 0.998E_{r,g} + 1.005T_g + 1.01M_g \quad (2)$$

$$E_{p,d} = -0.008 + 0.997E_{r,g} + 1.001T_g + 1.024M_g \quad (3)$$

To the test the sensitivity of the regressor variables and to study the effects of the regressors on the regressand the following exercise is performed. The possible best- and worst-case scenarios are simulated to predict the best and worst ex-pump prices. The highest ex-pump price for gasoline ever paid was GHS5.60/litre in January 2020. That for diesel occurred in October 2018.

4. Conclusion

From the report, prices for build ups of gasoline moved rapidly as compared to price build ups for diesel and their standard deviations recorded as 0.72, 0.57, 0.16, 0.09 and 0.59, 0.44, 0.19, 0.09 respectively. There was a positive relationship between price build-ups (ex-refinery price, taxes/levies and margins) and ex-pump price for gasoline and diesel with ex-refinery price highly correlated to ex-pump price for gasoline and diesel. Also ex-pump prices for both gasoline and diesel were impacted greatly by their ex-refinery prices followed by margins charged by OMCs and then statutory taxes and levies.

In line with the findings of this study, we recommend that investments be made in Tema Oil Refinery (TOR) for refining of petroleum product to reduce the forex risk faced by BDCs. The local currency could alternatively be stabilized to help minimise forex risk problems and liquidity challenges for OMCs. Since the prices of petroleum product have impact on other goods and services in the country, some functions of taxes/levies should be of a fixed amount to reduce volatility. We also recommend that the National Petroleum Authority in collaboration with other regulatory bodies should intensify field monitoring to ensure that petroleum services providers particularly the OMCs charge the right margins and quote the right prices for petroleum products at the pumps. Adopting more data, widening the time period and additional control variables inherent in the price build ups of gasoline and diesel could be an interesting study for the future.

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Exploring the mindsets of immigrant entrepreneurs in Ghana

Marijke A. Adobea Okyireh
Faculty of Management Studies
University of Professional Studies, Accra
marijke.okyere@upsamail.edu.gh

Rexford Owusu Okyireh
School of Business – Marketing, Procurement and Supply Chain Department
University of Education, Winneba.
okyirehjoe@yahoo.co.uk

1. Introduction

Entrepreneurship and migration is increasingly becoming a topical issue because of the rates of unemployment and economic issues worldwide (Naude et al., 2015). Due to this, a lot of immigrants with entrepreneurial skills try to set up micro to medium scale businesses to help make life comfortable for them. World statistics indicate that more than 300 million people migrate from their country of origin to stay in a cross-border country where they work, earn a wage and remit their relatives in home countries. In the same vein, Abor and Quartey (2010) reported that people engage in entrepreneurial activities and contribute to GDP of their countries. In addition, Asare (2012) report that 58.9 percent of non-Ghanaians are nationals of ECOWAS and are largely medium skilled. Furthermore, Ghana Statistical Service (2015) throws more light that immigrants constitutes 1.46percent of the total population and contributes generally to the growth domestic product of the country.

Several studies have observed that immigrants are motivated by factors such as gaining their sense of independence, earning higher wages and building networks to start their businesses (Naude et al., 2015). Bagwell (2015) reports that immigrant entrepreneurs utilize the human capital of the indigenous people and these include their skills, competencies and characteristics thereby reducing the rates of unemployment in their resident country. While these determinants are widely noted, other studies have identified barriers to immigrant's entrepreneurial intentions (Desiderio, 2014; Shelby, 2017). As Williams and Krasniqi (2018) observed that cross-cultural factors such as having foreign spouse and understanding a foreign language have positive effects on immigrant entrepreneurship.

In Ghana, the issue of immigrant entrepreneurship can be traced many years before the 21st century where immigrants from countries such as India, Lebanon, Nigeria and Chinese engaged in trading, manufacturing and agricultural activities (Dankwah & Valenta, 2019; Kohnert, 2010). The development of these business by these immigrants have had an overwhelming effect on the economy and at the same time social and psychological effects on the attitudes of the indigenous people performing similar businesses and the immigrant themselves (Dankwah & Valenta, 2019).

In view of this, the authors sought to explore the experiences of these immigrants concerning factors that are motivating and the challenges involved in managing entrepreneurial activities by immigrant entrepreneurs in Ghana. The study was guided by two theories namely; Contact Hypothesis and The social identity theory.

The results showed that the study identified major themes and these were perceptions of business setups, benefits derived from entrepreneurship (provisions of basic needs, networking, autonomy) and challenges faced from immigrant business people.

2. Methodology

Research Setting, Participants and Procedure

The study was conducted in the La-Nkwantanang municipality in the greater Accra Region of Ghana. This area was chosen because it is noted for its rigorous commercial activities of which Ghanaians and foreigners are involved. These activities range from mobile communication and accessory businesses, transport, service industry, trading activities and other vocational activities.

The study conveniently sampled seven (7) informants from four countries namely; Nigeria, Togo, Benin, China and British were. The interview sessions were done at a time convenient to the informant and this lasted for 45mins.

Table 1: Summary of the Demographic Characteristics of Participants in Qualitative Study.

Interviewee	Occupation	Gender	Age	Marital Status	Nationality
1	Manager (Restaurant)	Male	45	married	British
2	Trader	Female	37	married	Togolese
3	Phone Dealer	Male	24	single	Nigerian
4	Business Man Electronics	Male	32	married	Togolese
5	Mobile Phone Repairer	Male	28	Single	Nigerian
6	Gardener	Male	30	Married	Chinese
7	Laundry Services Owner	Female	27	Single	Benin

Ethical Considerations

Following the APA code of ethics for conducting research, four ethical guidelines were observed during the course of the study. These were; informed consent, confidentiality, voluntary participation, and debriefing

Analysis

The responses of the participants were audio taped and transcribed and analyzed with thematic analysis. Thematic analysis is method of qualitative analysis where a researcher identifies recurring themes in transcribed data and categorizes it into major themes and subthemes.

Trustworthiness of Results

The themes generated from the responses of the participants were scrutinized and peer reviewed by non-interested persons. The themes were matched against the quotes given to ascertain if the quotes were a true reflection of the responses of the participants.

3. Findings and Discussions

The study identified major themes and sub themes such as perceptions of business setups (transfer of knowledge, uncertainty and flexibility), benefits derived from entrepreneurship (provisions of basic needs, networking, and autonomy) and challenges faced from immigrant business people (disparity in profit margin, financial issues, imposition taxes and harassment).

The first major theme: perceptions of business set ups, respondents spoke about the mindsets they had formed about establishing businesses in Ghana. The experiences they shared depicted themes such as Transfer of knowledge, Uncertainty and Flexibility.

Transfer of Knowledge

The immigrants believed that for businesses to thrive in Ghana one must have obtained some past experience on operating the business before developing such activities in Ghana.

".....Back home I was a chef in a much bigger restaurant and so starting a business in the food industry in Ghana was much much easier. Hence my job in the UK served as a learning curve...." ***(Male respondent, 47years).***

Flexibility

Most of the participants spoke of the relaxed nature in which immigrants can operate his or her business in Ghana compared to operating such businesses else where.

"you feel free, like ehhh! you don't have anyone to give you pressure while you work"

(Male, 24 years).

"Ahhh when feel like going to the garden I do so..... At times too when I want to send the seedlings of my flowers to the market I do it when I want to rest too no one gives me orders..." ***(Male, 30 years)***.

With the second major theme: benefits derived from entrepreneurship, the immigrant respondents spoke about the positive effects of establishing businesses in Ghana. Their experiences portrayed the following sub themes; provisions of basic needs, networking, autonomy.

Provisions of Basic Needs

The immigrants shared their thoughts on how their businesses have contributed to their livelihoods in Ghana. Majority of the participants said that they were able to pay for housing facilities, utility bill, buy food for their families as well as remit their families in their home countries to do same. The participants expressed their views in the statements below;

*" it is helping me pay for my apartment where I live and it feeds me and am able to send some home to my people too" (**Male respondent, 24 years**).*

Networking

*"I came to Ghana to change my lifestyle and so when I came I saw the things my brother was doing and so I started my own business....."(**Male respondent, 24 years**).*

Autonomy

This theme was gleaned from the responses of the participants. The immigrants spoke about the liberty to make decisions concerning their business activities.

*" if you are working for yourself nobody will disturb you so you have freedom to do what you want to do today if you want to sell you sell and anytime you feel like staying at home too ....." (**Male respondent, 28 years).***

Disparity in Profit Margin

The respondents spoke about the difference in the amount of profit they made compared to managing similar businesses in their home countries. Majority of them found their operating materials cheaper than the ones they previously used.

*".....the nature of my work demands that I import the seeds from neighbouring countries and this increases the cost of acquiring them. In the long run the money I make from selling my plants to my customers is small" (**Male respondent, 30 years**).*

Financial issues

As part of the challenges, the immigrants also experienced financial issues as they established their businesses they further stated that without money their business could not be elevated to a higher level.

*"It's all about money.....when I was coming I didn't bring plenty money so without money you can't do much to expand it..." (**Male respondent, 28years).***

Imposition of Taxes

The immigrants also believed that they were asked to pay certain taxes because they weren't Ghanaians in way that impedes their business growth increase as it fosters discrimination between how the indigenous people managed their business and how the foreigners also managed their businesses. Below are excerpts of their experiences:

*"Hmmmmm.....tax is a problem the zongo boys tell the officials we are not from Ghana and they are using nationality to buy us down..." **(Male respondent, 32years).***

4. Conclusion

Foreign nationals in Ghana who are engaged entrepreneurial businesses have exhumed some form of confidence within the economic space. Consequently, to survive in a

foreign land requires some form of intrinsic motivation. The study makes it empathic that the business environment in Ghana is generally very conducive and that accounts for the surge of immigrants in recent years. This phenomena is also beset by issues such as satisfying basic needs, repatriate profits home to families as well as to pay up loans they may have contracted to come to Ghana which is common in most countries where research has been conducted on immigrant entrepreneurs. From the findings of the study the contact hypothesis theory is pivotal in the management of businesses between both groups (Indigeneous and foreign). Again, the attempt to throw light on the immigrant situation in Ghana using different nationalities is novel and hence, further studies are required to explore this further to unearth any hidden variables that the current study may not have captured. It is proven that immigrants also contribute to the development of the country through taxes and therefore, certain respect ought to be given them. Nonetheless, government agencies responsible for immigrants and other auxiliary services must wake up to the realities that the influx of foreign nationals in Ghana is not only on tourism, but to engage primarily in retail trades. Additionally, immigrants of various nationals must unite to have a common front in dealing with the issues identified in the study i.e. intimidation, harassment amongst others.

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Enhancing efficiency in basic educational management through expert system using data mining techniques

Fuseini Inusah
Kwame Nkrumah University of Science and Technology
University for Development Studies
finusah@uds.edu.gh

Abstract
The importance of basic education is well noted in every country. Proper planning and utilization of resources at the basic level, helps in leveraging the success of education at all other levels of education in a country. Ghana is noted to be the country that spends higher in education than its West African counterparts. In Ghana, attempts made to plan by predicting and projecting accurately the expenditure as well as the available resources to manage basic education are not accurate enough to address the challenges of education in the country. With the issue of COVID 19 pandemic, more expenditure is realized in managing educational institutions as more resources are needed in observing the protocols to curtail the pandemic. This throws a serious challenge to the effective and efficient utilization of the limited resources in the country. In this paper, the challenges of basic education have been identified using data mining techniques. Challenges such as inaccurate population projection affects the Key Performance Indicators (KPIs) in education because population is a common denominator for educational indicators. A proposed expert system is to be developed to assist in managing the situation by assisting in decision making.

Keywords: KPIs, Expert System, Data Mining, EMIS, Educational management.

1. Introduction.

Aim
The aim for this research is to identify the challenges of the education sector and use existing data to build resilient model for efficiency in decision making through expert system. Specifically, the study seeks to identify the challenges of the Ghanaian education sector using data mining techniques and develop resilient model based on the existing data to enhance efficiency in decision making.

Background
The 2030 agenda for sustainable development clearly highlights inclusivity and equitable quality education to promote lifelong learning opportunities for all (Johnston, 2016). In lieu of this, nations are paying serious attention to education to help in achieving the target. As education is a major aspect determining the development of a country, every nation pays attention to education. With the use of computers in handling educational data, there are very large databases which comprises of the enrolment of learners, available educational resources, cost of educating a leaner, provision of educational equity for gender, inclusivity of all manner of learners in education etc.

These larger data are accumulated automatically and manually in educational institutions which eventually constitute the Educational Management Information for the nation or country.
Ghana is a middle income country in West Africa which has an educational system comprising of basic education, secondary education and tertiary education. The basic education which is the focus of this study comprises of Pre-school, Primary education and Junior High School education. With ten regions and two hundred and sixteen districts, Ghana has about 41,598 public schools (Management, 2018). Information on enrolment, infrastructure, teacher availability, furniture and other educational resources are collected annually by the Ministry of Education in the Educational Management Information System (EMIS). This EMIS is the major source of information to the government of Ghana and every school is mandated by law to provide the information as reasonably required. Despite all these efforts, there are still more challenges for the education sector.

Education forms a major chunk of the expenditure of the government of Ghana. The medium term expenditure framework for 2018-2021 released by the Ministry of Finance (MoF) showed a total expenditure for 2018 as GH₵ 9,258,839,827, estimate for 2019 is GH₵ 9,191,126,089 and 2020 figure of GH₵ 9,191,126,089. Out of these figures, 2018 figure for basic education alone is GH₵
3,158,421,772. That of 2019 is GH₵ 3,161,130,849 and 2020 figure is GH₵ 3,161,130,849 (Ministry of Education Ghana, 2019). This means that over thirty five percent (35%) of the expenditure from the Ministry of Education (MoE) is from basic education management.

UNESCO recommends that at least 6% of a country's GDP should be spent on education, while the Global Partnership for Education (GPE) recommends that at least 20% of the government's budget should be devoted to education. Ghana exceeds these international benchmarks in both cases (MOE, 2018). The World Bank ("Fisc. Consol. to Accel. Growth Support Incl. Dev.," 2017) also finds that Ghana spends a higher proportion of its total budget and GDP on education than any of the other 13 Economic Community of West African States (ECOWAS) countries. According to (GSS, 2012), the annual growth rate of Ghana for the 2010 census is 2.2%. It implies that governments of Ghana are making efforts to improve the education sector. Donor agencies such as Non-Governmental Organisations (NGOs) also spend a lot of their resources to support basic education. Despite these heavy investments made to improve the basic education sector, there are still challenges because there is no accurate way of predicting and forecasting to assist in proper planning and judicious use of resources. Resources directed to the sector seems not to be properly allocated and the various activities and projects carried out in the various metropolis, municipals and districts are not of higher priority to improve education at the various levels. Sometimes the interventions carried out are not accurately done.

Basic education in Ghana comprises of three different levels of education namely; Pre-school, Primary education and Junior High School level. The Pre- School consist of crèche or nursery and kindergarten. However, the Ghana education Service formerly recognizes the Kindergartens in public schools which is two years level to prepare a child for primary education. The primary level consist of six years of educational progression starting from primary 1 to 6. This is made up of lower and upper levels. It

takes the highest amount of government expenditure for basic schools. The Junior High School consist of three year progression which starts from JHS 1 to JHS 3.

(Ashraf et al., 2020) writes that an intelligent system of predicting educational information is very relevant in predicting and making projections. These systems must employ more sophisticated methodologies to boast the data mining techniques in other to solve modern problems. This can be applied in the field of education in managing resources to improve the educational indicators. Conducive learning environments can be created to enable both teachers and learners stay in school and also have effective teaching and learning. Learners can be made the number one priority to desist from spending unnecessarily high expenditure on education. With this, educational institutions could plan well by making projections and predictions and direct resources to where they are needed.

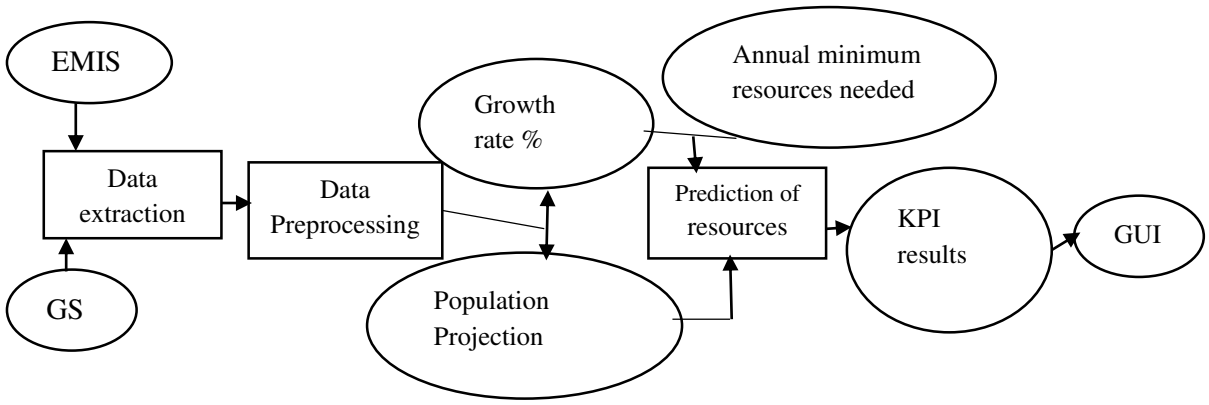
In other to plan accurately and direct resource to where they are needed, there is a need for a competent system where resilient models are used to make forecast. This model could identify pattern in educational data, identify the challenges of education, make predictions and also propose solutions in the form of interventions. To fully identify the needs of education and truly utilize resources, unstructured data such as nature of school and learners (rural or urban) can be added to enable in classifying schools for better predictions. These are aspects difficult for a human expert to handle.

The educational offices that are in charge of managing educational resources in the country play a vital role in directing and allocating educational resources. They can help in minimizing cost and maximize efficiency in the education sector if accurate and reliable information is collected at the various educational institutions. If there can be higher efficiency and proper allocation of resources in education, more improvements will be seen in the key Performance Indicators. Also, personal interest of the individuals in managing educational resources will be eliminated to pave way for the needed improvements in basic education.

2. Methodology

This research is a descriptive research design with experimentations using data mining techniques. Cross validations is carried out at all levels to ensure accuracy and reliability. The model is design purposely for predictions and projections to enable in accurate planning and improvement of the education sector. The testing of the model is done to enhance accuracy.

Figure 1: flowchart of the model



3. Findings and results

The major challenge of basic education in Ghana is inaccurate planning and implementation of policies due to inaccurate data. Most Key Performance Indicators (KPIs) are not giving accurate indication of the status of education in the country. For instance, the population of school going ages as captured in the Educational Management Information System (EMIS) as compared to the population projection by the Ghana Statistical Service (GSS) is not agreeing. Figure 1 is a table for the comparism

Table 1: Comparing EMIS data to GSS Data on Population Projection

YEAR	2.2% GROWTH RATE EXPECTED POPULATION OF BASIC SCHOOL	POPULATION FROM EMIS DATA	VARIANCE
2010/2011	7306823	7306823	
2011/2012	7452959	7482201	(29242)
2012/2013	7602019	7085800	(516219)
2013/2014	7754059	6969422	784637
2014/2015	7909140	7169277	739863
2015/2016	8067323	7173470	893853
2016/2017	8228669	7336614	892055
2017/2018	8393243	7638343	754900
2018/2019	8561108	7840346	720762

Source: EMIS and GSS

4. Conclusion

With the inadequate experts in educational management, the use of expert system to assist in managing the education sector is the best approach. Directors and other managers of educational institutions are usually teachers who are able to rise through the ranks in the Ghana Education Service (GES). These people may not have the expertise in management since management is a technical aspect. The use of expert system will therefore assist them to effectively manage the education sector.

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Continuing professional development among chartered accountants: evidence from a sub-Saharan African country

Richard Amankwa Fosu & Redeemer Krah
University of Professional Studies, Accra, P. O. Box LG 149, Legon – Accra
richard.fosu@upsamail.edu.gh

Abstract

This study examines the perceptions of chartered accountants on their satisfaction with Continuing Professional Development (CPD) offered by members of the Institute of Chartered Accountants, Ghana (ICAG). The study employed a questionnaire survey of members of the ICAG. Responses from 424 chartered accountants suggest that accountants in Ghana are largely satisfied with the CPD provided by the accountancy organisation. Comparing the CPD satisfaction in Ghana to that of other countries, Ghana recorded higher mean values on a greater number of satisfaction measures. The findings from the study have important implications for the ICAG, accountants in other emerging countries as well as for the International Federation of Accountants.

Keywords: IFAC, Continuing Professional Development, Less developed countries, Ghana

1. Introduction

The importance of certified professional accountants in the economic development of a country cannot be overemphasised. According to Owusu et al. (2018) the expertise of chartered accountants is vital to help sustain a vibrant accounting system which is recognized as an important element of a country's institutional infrastructure. A strong and vibrant accounting system is reveal in the form of provision of more reliable information to investors and other users of accounting information. This information is then relied upon by investors in taking economic decisions which eventually supports the development of the economy of countries (IFAC, 2011; Atuilik & Salia, 2018). In order to meet the ever evolving expectations and aspirations placed on the accounting profession by society requires the development of the competences of the accountant.

Due to the crucial role that accountants play in the development drive of a country, coupled with the changing expectations of society; it is important that the knowledge base of the accountant is developed and maintained. Abbot (1988) argues that a profession's dominance in the society is dynamic and therefore keeps on changing with time. The author further argues that the accountant's jurisdictional claim of the specialized knowledge must be secured and renewed by continuous training and development of the knowledge base. Failure of the accountancy profession to train and develop the knowledge base of its members is to invite ultimate loss of status, legitimacy and dominance (Abbot, 1988).

2. Literature

A number of studies have been conducted on CPD satisfaction or dissatisfaction among professional accountants (Halabi & Chowdhury, 2018; de Lange et al., 2015; Halabi, 2015; Ross & Anderson, 2013; Wines et al., 2013). For instance, Halabi and Chowdhury (2018) examined the CPD satisfaction among professional accountants in Bangladesh using a number of measures. The authors concluded that the top rank measure of satisfaction was because CPD activities are relevant to the professional development of accountants. Satisfaction with CPD was also rated high when the CPD activities are at the right length of time. The least satisfied measure of CPD satisfaction among accountants in Bangladesh was the fact that CPD enhance their marketability and employability. In a similar study by de lange et al. (2015) which was aimed at examining the associations between CPD and a number of satisfaction measures found that CPD satisfaction existed when CPD allowed professional accountants to develop and maintain technical knowledge and professional skills. Satisfaction with CPD was equally high when the CPD was relevant to the professional development of the accountant. Halabi (2015) also noted a direct relationship between the number of CPD events attended and the satisfaction level. In other words, the more CPD events a professional accountant attends, the greater the level of satisfaction derived.

3. Methodology

The present study employs the quantitative research design. The quantitative design was deemed suitable for this study because the research objective requires the

collection of numerical primary data to examine the satisfaction of chartered accountants with CPDs provided by the Institute of Chartered Accountants, Ghana. With regards to research strategy, the study employed a survey strategy within the quantitative design. The survey strategy is appropriate as it allows for generalisation from a sample to a population in order that inferences can be made about the characteristics or behaviour of the population (Saunders et *al.*, 2009). Data for the study was collected via a self-administered questionnaire to Chartered Accountants. The main content of the questionnaire included modified CPD satisfaction questions from de Lange et al. (2015) as well as a section on the demographic profile of respondents. The data from the questionnaire were directly keyed into SPSS (Version 20). Mean satisfaction scores were computed for the Likert scale questions.

4. Results

RQ2 and RQ3: satisfaction level of CPD and comparison with more developed countries

Respondents attending CPD were asked to evaluate their satisfaction with CPD from a list of 13 satisfaction measures (including an overall assessment of satisfaction) over the past three years. The satisfaction measures related to the usefulness, relevance and appropriateness of the CPD activities they have undertaken over the last three years. Responses were rated on a five-point Likert scale where 1="strongly disagree" and 5="strongly agree". The scale used by this study was adapted from the study of de Lange *et. al.* (2015) and that of Halabi and Chowdhury, (2018). The results, as presented in Table 3, show that professional accountants in Ghana are largely satisfied with their CPD activities. The responses indicate a reasonable level of agreement to statements such as 'CPD have been delivered by facilitators of adequate practical experience and training' (mean of 3.9953), 'CPD have been relevant to my professional development' (mean of 3.9198), and 'CPD have covered complex and emerging issues in accounting and auditing' (mean of 3.7854) and that 'CPD have been of high quality' (mean of 3.7264). The lowest levels of agreement were noted for 'CPD have been of the right length of time for my needs' (mean of 3.4245), 'CPD have been offered at times of the year that fitted my schedule' (mean of 3.2807). Overall, respondents indicated a reasonable level of agreement that they were satisfied with the effectiveness of their CPD experience in the last three years (mean of 3.7500).

As compared to other countries who asked the same CPD satisfaction questions, Ghana's CPD has the highest average score on four of the eight satisfaction measures. This is shown in Table 2 :CPDs have been good value in relation to their cost; CPDs have been relevant to my professional development; CPDs have enhanced my employability/marketability; and CPDs have provided valuable contacts with experts.

Table 1: Perceptions towards satisfaction of CPD

Measurements Items	No.	Mean	SD
CPDs have been good value in relation to their cost	424	3.6981	0.84406
CPDs have been offered at times of the year that fitted my schedule	424	3.2807	0.94231
CPDs have been of high quality	424	3.7264	0.78138
CPDs been practical	424	3.6061	0.85776

CPDs have covered complex and emerging issues in accounting and audit	424	3.7854	0.88789
CPDs have been delivered by facilitators of adequate practical experience	424	3.9953	0.93018
CPDs have been pitched at the right level for me	424	3.5401	0.82988
CPDs have been relevant to my professional development	424	3.9198	0.84394
CPDs have been of the right length of time for my needs	424	3.4245	0.88270
CPDs have enhanced my employability/marketability	424	3.5047	0.91480
CPDs have provided useful networking opportunities with my peers	424	3.6297	0.87636
CPDs have provided valuable contacts with experts	424	3.5590	0.83443
Overall, I am satisfied with my CPD experience in the last three years	424	3.7500	0.80996

Source: Researcher's computations, 2020

Table 2: Comparison of satisfaction of CPD delivered by ICAG to other countries

Measurement items	GH	BG	CHN	AUS	HK	MY	SG	RNK
CPDs have been good value in relation to their cost	3.69	3.50	3.17	3.29	3.31	3.28	3.41	1st
CPDs have been offered at times of the year that fitted my schedule	3.28	3.44	3.19	3.25	3.41	3.16	3.37	4th
CPDs have been pitched at the right level for me	3.54	-	3.24	3.58	3.33	3.37	3.41	2nd
CPDs have been relevant to my professional development	3.92	3.80	3.45	3.88	3.68	3.76	3.73	1st
CPDs have been of the right length of time for my needs	3.42	3.50	3.20	3.65	3.52	3.40	3.59	5th
CPDs have enhanced my employability/marketability	3.50	3.25	3.23	3.36	3.15	3.33	3.11	1st
CPDs have provided useful networking opportunities with my peers	3.63	3.73	3.10	3.01	2.81	3.09	3.23	2nd
CPDs have provided valuable contacts with experts	3.56	3.54	2.88	3.12	2.89	3.16	3.15	1st
Overall, I am satisfied with my CPD experience in the last three years	3.75	-	3.29	3.55	3.37	3.43	3.57	1st

Source: Researcher's computations, 2020

5. Conclusion

Responses from 424 chartered accountants suggest that accountants in Ghana are largely satisfied with the CPD provided by the ICAG. Comparing the CPD satisfaction in Ghana to that of other countries, Ghana recorded higher average values on a greater number of satisfaction measures.

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Economic growth and capital flights in sub- saharan africa: a moderating role of institutions

Mawufemor Kpogah*[1], John Kwaku Mensah Mawutor[2] & Kwadwo Obeng[3]

[1,2&3]University of Professional Studies, Accra, P. O. Box LG 149, Legon – Accra
University of Ghana, Legon
10105864@upmail.com

Abstract

This study empirically examined the relationship between economic growth and capital flight in Sub-Saharan Africa. The study also examined the interaction effect of capital flight and institutional quality on economic growth. The Principal Component Analysis was used to find the composite for institutional quality. The System GMM was employed to examine the relationship between capital flight and institutions and economic growth. Findings suggest a significant negative relationship between capital flight and economic growth, but there is a significant positive relationship between institutional quality and economic growth. However, the partial derivative analysis shows a significant positive effect of the interaction of institutional quality and capital flight on economic growth. The study recommends that governments in the SSA regions should enact laws that only allow an optimum level of capital flight and deepen policies that welcome FDIs into the region. Since the quality of institutions reduces the effect of capital flight and increase economic growth, much attention should be paid to voice and accountability, government effectiveness, regulatory quality, the rule of law, control of corruption and political stability.

Keywords: capital flight, economic growth, institutional quality, FDI, political stability

1. Introduction.

The lack of financial resources for appropriate economic development in most sub-Saharan African countries had led to external borrowings to augment domestic resources in their quest for economic growth. Ndikumana and Sarr (2019) opined that capital flight is the main exodus from a nation's financial assets and capital due to events such as economic or political instability, the devaluation of the currency or the introduction of capital controls.

Capital flight may be legal, as in the case of repatriation by foreign investment in its country of origin, or illegal in economies with capital controls that limit the country's movement of assets (Gautier & Luc, 2020). The owner of funds in this unfavourable environment is seeking a safe haven for his funds. African countries lose an estimated $88.6 billion per year, equivalent to 3.7 percent of the continent's economic output, in illicit capital flight (UNCTAD, 2020).

Most developing countries often experience increased capital flight due to the increased financial globalisation effects (Lawal, Kazi, Adeoti, & Osuma, 2017). As much as financial globalisation has contributed to an efficient global allocation of capital, it has in the same breath created capital leakage avenues for developing economies (Bredino, Fiderikumo, & Adesuji, 2018).

2. Literature review

Empirical evidence has shown that capital flight is detrimental to economic development (Ampah, 2020; Orji, Jonathan, Kama, & Onyinye, 2020). Akinwale and Adekunle (2019) also tried to determine the short-run and long-run economic effects of capital flight on Nigeria from 1986 to 2015, using robust ADF, bound test and ARDL. It was noticed that capital flight had lowered the nation's gross domestic product and led to the governmental debt. Nevertheless, Ajayi and Ndikumana (2014) showed that capital flight is correlated with economic development. Moreover, Cheang (2018) applied the residual approach and World Bank data on Malaysia's capital flight from 1975–2015. The findings showed that there was a link between political risk and foreign capital outflow.

3. Methodology

Panel secondary data consisting of cross-sectional and time-series data was used in the research. The secondary data on institutions was obtained from World Governance Indicators. Data on economic growth and capital flight, including all the control variables were obtained from the World Development Index (WDI). This covers the period from 2007 to 2018 using 26 selected Sub-Saharan African states on which data is available and accessible. The System GMM estimator contains both the levels and the first difference equations to make it more appropriate than the differenced GMM and the standard GMM. In other words, the system GMM estimator provides an alternative to the standard first difference GMM estimator. The proponents opine that it is better to employ the System GMM because apart from its ability to deal with endogeneity, heterogeneity, etc., it further improves the estimates expected by the researcher.

$$RGDPGR_{it} = \psi_1 RGDPGR_{it-1} + \psi_2 CapitalFlight_{it} + \psi_3 LendingRate_{it} + \psi_4 InteresRate_{it} + \psi_5 Inflation_t + \psi_2 FDI_{it} + \alpha_i + u_{it} \quad \text{.....3.5}$$

In the above model, RealGDPGR is the countries' real GDP growth rate which is measuring economic growth, the lag of the economic growth $RGDPGR_{it-1}$ measures the effect of the previous economic growth rate on the current one. Capital Flight is measuring the amount of money or capital in financial assets that left the countries within the study period due to economic consequences and political instability. The researcher analysed few control variables including lending rate, interest rate, inflation and Foreign Direct Investment (FDI).

4. Findings

Table 1:Regression Results: RealGDPGR dependent variable – System GMM one lag

Variable	Coefficient	Standard Error	Prob.
RealGDPrate_1	-0.0763***	0.0135	0.000
CapitalFlight	-0.6223***	0.136	0.000
LendingRate	-0.0590***	0.009	0.000
InterestRate	-0.0202**	0.0082	0.022
Inflation	-0.0434***	0.0127	0.002
FDI	0.0398***	0.0061	0.000
Number of Groups			26
Number of Observation			286
Number of Instruuments			37
Wald chi2 (5)			110
Prob.			0.000
Sargan Test			9.110
Prob. > chi2			0.701
AR(1)			-1.52
			- 0.564

AR(2)	-0.78
	-
	0.543
Difference in Hansen	0.933

Table 1: While the Wald test exhibits very good goodness of fit of the model, the p-value being significant also indicates that the independent variables chosen to test the variability in the efficiency indicators are reliable. The coefficients and the p-values of the AR (1) and AR (2) show that there is no first and second-order autocorrelation. . There is no endogeneity problem given by the Hansen test and the Difference in the Hansen test. The dependent variable (real GDP growth rate) is lagged to arrive at a value that depicts the degree of persistence in the economic growth indicator of the Sub-Saharan African region within the study period. The lagged variable is statistically significant at 1%, indicating that, all other things being equal, there is a high degree of persistence in the economic growth in the sub-region between 2007 and 2019. This suggests that the previous level of economic growth in the Sub-Saharan region highly influence the degree of growth in the current year. . From Table 4.4, there is a significant negative (significant at 1%) relationship between capital flight and economic growth. On average, a percentage increase in Capital Flight reduces (-0.622) economic growth by 62 percentage points. This finding is supported by Bredino et al. (2018), who examined the effect of capital flight on Nigeria's economic growth.

5. Conclusion

The study concludes that capital flight had caused a significant reduction in the real GDP growth rate in the Sub-Saharan African countries. The model also suggests that higher levels of lending rates, interest rates, and inflation within the sector have caused a significant negative impact on the region's economic growth. On the other hand, the region has also significantly benefitted from Foreign Direct Investment (FDI), which had gone a long way to sustain the region's level of growth.Furthermore, the quality of institutions has significantly had a positive effect on economic growth. Even though lending rates, interest rates and inflation rates were high within the period, the institutions played a major role in sustaining GDP growth in the region.

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Exploring Covid-19 Pandemic Enforced Online Business and Cybercrime

Emmanuel Owusu-Oware Godfred Koi-Akrofi, Chris Quist, Selasi Ocansey
University of Professional Studies
emmanuel.owusu-oware@upsamail.edu.gh

Abstract

The scare of the CoVID-19 pandemic in its early stages caused many individuals, organizations as well as government agencies to shut down their operations. To mitigate the effects of the ensuing socioeconomic hardships, business and government activities were migrated online with work-from-home becoming "The New Normal". However, as

economic activities migrated online, criminals followed suit. This study employs interpretive qualitative research methodology to explore the relationship between CoVID-19 enforced online business and cybercrime. The findings from this study have implications for cybersecurity policy practices for individuals, organizations, and government agencies.

1. Introduction

The coronavirus disease of 2019 (CoVID -19) caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2) was first detected in the Wuhan State of the People's Republic of China in December 2019. It was declared a global pandemic on the 11th March 2020 by the World Health Organization (WHO). Many countries in the bid to curb the rate of infection shut down their major cities in what is now known as "Lockdown". This restricted movement of people and business operations. In Ghana two of her major regions were put under lockdown. As a result, businesses, organizations, and governmental activities were brought to halt with its associated socioeconomic effects.

Governmental agencies, organizations, and individuals resorted to working from home to keep economic activities going. Work from home aided by digital tools became the " new normal". However, with the surge in online transactions, scammers and attackers also increased. According to Williams, Chaturvedi, & Chakravarthy (2020), cybersecurity threats have increased five-folds with the onset of CoVID-19 and its associated social distance protocol. This study seeks to explore the relationship between CoVID-19 enforced online business and cybercrime to inform cybersecurity policies and practices. The research questions guiding this study are:

1. How has the CoVID-19 pandemic impacted cybercrime issues on the individual, organizational, and national levels?
2. How are the cybercrimes of the CoVID-19 pandemic era and beyond different from the pre-CoVID-19 era?
3. What cybersecurity measures are being employed by governmental agencies, organizations, and individuals to curb the challenges of cybercrimes?

2. Methodology

This study draws on interpretive qualitative research approach (Myers, 2013) to gain in-depth understanding of the phenomenon from the perspectives of experts in the field. Accordingly, employing purposive sampling (Patton, 2005), we invited three cybersecurity and digital forensic experts to be panelists on a webinar organized by the author's University. The panelists were: 1) a CEO of an international cybersecurity company and founder of a training academy in cybersecurity; 2) a national cybersecurity advisor to a sub-Saharan African country government; and 3) chief technology security officer of a major telecom organization. The three panelists were

purposively selected to represent three perspectives on the subject, namely industry, corporate and government.

The panelist responded to questions on the subject asked by the webinar's moderator who was one of the authors of this study. The following questions were posed to the panelists:

1. Can you share your perspectives on cybercrime concerning the technologies that these criminals employ, what they do, and the effects?
2. Would you say there has been an increase in cybercrime across the world and especially in Ghana as a result of an increase in online transactions due to the social distance requirement of COVID-19? Please share any evidence you have concerning the surge in cybercrime
3. What policies, strategies, and technologies are available to combat the threat of cybercrime at the individual, organization, and country levels?
4. From Q3, which of these measures have been implemented (or are being implemented) at the government level to combat the threat of cybercrime? How are the various government agencies collaborating in that respect? (this question was mainly for the national cybersecurity advisor to the government)
5. In wrapping up what are the two to three things you would want the audience to take particular note of concerning cybersecurity and covid-19?

Further questions were also asked of the panelists by the webinar participants. The responses by the panelists were recorded as part of the webinar's proceedings. The recordings were then transcribed. Inductively, the textual data were analyzed allowing for themes to emerge (Braun & Clarke, 2006).

3. Findings

Cybercrime is any form of criminal activity committed using the internet. Cybercriminals could be individuals, organizations, or country sponsored. The main aim of cybercriminals is to either make money, damage computers or distort information or data. Some cybercriminals are highly technically skilled, well organized, and advanced in techniques. Cybersecurity refers to activities undertaken to protect information system resources, that is, data, information, programs, and networks from criminals or unauthorized users (Khiralla, 2020). The main focus of cybersecurity is to reduce or mitigate risk by enforcing administrative, technical, or physical controls to ensure confidentiality, integrity, and availability of information system resources.

The dominant form of cybercrime before CoVID-19 was phishing, which is a form of social engineering attack executed by sending out randomly unsolicited emails with the intent to entice victims to click on links or download attachments to the email. There are four main types of phishing, namely spear phishing, whaling, smishing and vishing. Spear phishing attacks are directed at specific groups of people, while whaling is aimed at CEOs or top management of an organization. Smishing attacks is sending unsolicited

SMS messages while vishing is by voice, currently used by most mobile money scammers. Other forms of cybercrimes recorded in Ghana prior to CoVID-19 include identify fraud, fake gold scammers, real estate fraud, blackmail, and hacking. According to the Ghana Police Service, the country lost over US$ 200 million to recorded cybercrimes between 2016 and 2018. The service reported that, cybercrime attacks increased steadily over the period 2016 to 2018; from 112 in 2016 to 412 in 2017 and 558 in 2018.

During the CoVID-19, lockdowns and restrictions of movements by most governments and state officials as well as the enforcement of physical or social distancing to reduce the rate of transmission of the virus, compelled many organizations and individuals to migrate their business activities online. This gave the cybercriminals more potential victims to prey on. According to the panelists, prolific and opportunistic criminals are taking advantage of the CoVID-19 pandemic to launch a variety of cyberattacks. For instance, within four-month period (January to April, 2020) some 907,000 spam messages, 737 incidents related to malware and 48,000 malicious URLs all related to CoVID-19 were detected (INTERPOL, August 2020). Some of the attacks include malicious domain, online scams and phishing, data harvesting malware, and disruptive malware. The Federal Bureau of Investigation (FBI) also reported a surge in the cases of cybercrimes in the year 2020. The Internet Crime Complaint Centre (IC3) of the FBI recorded a 300% increase in the daily reported cases of cybercrime since the onset of the CoVID-19 pandemic, surging from the pre-CoVID-19 daily reports of about 1000 to between 3000 and 4000 during the pandemic (Federal Bureau of Investigation (FBI), 2020). Google is reported to have recorded over 18 million daily malware and phishing email attacks related to CoVID-19 pandemic.

According to (KPMG - Ghana, April, 2020), CoVID-19 has created previously unthinkable consequences for our society. Organized crime has been quick to respond, mounting large scale orchestrated campaigns to defraud banking customers, preying on fear and anxiety related to CoVID-19. In these uncertain and difficult times, fraudsters opportunistically prey on the fear and uncertainty created by a public health emergency, looking to profit from the public's desire to regain a sense of safety and security.

According to the panelists the surge in cybercrime in the CoVID-19 pandemic era can be attributed to:

i. Increasingly vulnerable IT networks in organizations as they unpreparedly accommodate remote connections from home as they enforce physical or social distancing.
ii. Untrained end users of organization's network systems making it easier for scammers and phishing attackers to succeed.
iii. Lack of highly trained cybersecurity professionals working on organization's network systems

iv. Global attention on the mitigating the effects of CoVID-19 pandemic, leaving room for the scammers to act as CoVID-19 pandemic prevention or relief support ambassadors

4. Conclusion

The CoVID-19 pandemic has brought about a paradigm shift in the operations of every organization with a slow transition towards a hybrid working environment that enables both onsite and remote modes of working. The transition to the new Normal has brought about several cybercrime issues and it is projected to continue. Individuals and organization are encouraged to be vigilant and scrutinize every email and SMS to ascertain their veracity since most scammers mirror popular legitimate organizations such as the United Nations, World Health Organization and other governmental and non-governmental organizations to defraud victims. Individuals are admonished to be careful of personal information put out on social media as attackers can use such information to impersonate and profile them for future cyber-attacks.

Organizations should invest heavily in cybersecurity training of employees as well as upgrade their infrastructure to prevent security breaches onsite and remote connections. Finally, at the country level, governments should enact / review laws on cybercrime and cybersecurity, promote public awareness and education, and together with private entities institutionalize comprehensive cybersecurity training and education to produce qualified cybersecurity professionals as well as maintain a well-resourced National Cybersecurity Centre.

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Building Brand Equity via Service Mix in Banking Industry-Mediating Role of Brand Loyalty

Ebenezer Arthur Duncan
University of professional Studies, Accra
ebenezer.arthurduncan@upsamail.edu.gh

Abstract
The study sets out to determine the effect of services marketing on brand equity with brand loyalty as mediator in the Ghanaian banking sector. It is explanatory and descriptive study using a quantitative approach. It uses an adopted questionnaire to collect cross sectional primary data on a field setting with a sample size of 960 relying on online convenience sampling technique. The study potentially contributes to literature, methodology and practice.

Key words: Service mix, brand equity and brand loyalty

1. Introduction

Brand equity has received much attention since 1980 due to it prominence to offer economic benefits in practice and key research area in marketing science. Brand equity is essentially intangible but the benefits are not to an organization (www.hartford.com). Loken, et al. (2010) had argued in support that, brand equity is the fifth major business resource after human resources, goods, money and information. Keller (2013) adds that organizations are now becoming aware of a valuable asset of brand name linked to the product or services. Brand equity allows for price premium, enhances organizational growth, and promotes customer loyalty as well as a trump card for bargaining. Tiwari (2010) explains brand equity as the perception, knowledge behaviour from the customer perspective which creates demand for premium price for a branded offer that is the value of the product to a customer. Though, there is growing attention towards brand equity, Fathian et. al. (2015) however, stated that the exact contribution of the extended marketing mix to brand equity is not known. There are studies on the 7Ps and brand equity, but most studies limit the scope to selected Ps and recommend further extension to cover other Ps. Example Chandra and Ivena 2015, Hamidi, 2015, Nazanin, 2018 and shariq, 2018). There is a clear dearth of consensus regarding the exact contribution of the service marketing mix to building brand equity and paucity of literature on same. Literature shows that the service mix indicator variables are not exhaustive in relation to brand equity. There is dearth of confidence in the Ghanaian banking sector (Sosu, 2020). Keller (2013) indicates that, there are different means by which product and services with their corresponding activities can build brand equity. Distribution, pricing strategies and other marketing activities may enhance or detract from brand equity. This gap calls

for urgent empirical evidence to close because huge sums of money are spent on the controllable service marketing mix of organizations. Eg. Estimated Ghs 402,983,160.00 are spent on marketing activities out of profit after tax of Ghs 3,358,193,000.00 by 23 commercial banks in Ghana (Annual Report, 2019).

2. Literature

The resource based view as explained by Molloy and Barney (2015), Morris, Alvarez, Barney and Molloy (2017) state, that the success of an organization rests on the ability to translate its hard and soft resources into outcomes, through the strength of that organization. Brand equity is an intangible asset of organizations which needs to be explored. Kotler and Keller (2014) stated that researchers have different understandings for brand equity. Some of them characterize brand equity as included worth, steadfastness to mark, acknowledgment of brand, brand image, service quality, included utility, demeanour change brought about by brand acknowledgment etc. Aaker (2014) characterizes it as a lot of brand resources and obligations associated with the brand name and image that add to or deduct from the worth given by an item or service to an organization in addition to that association's customers. The theory of reasoned action states that attitudes towards purchase and subjective norm precede purchase intention. This implies that customers do not purchase until attitudes are formed (Cuong, Nguyen, Ngo & Nguyen, 2020) – Positive attitude formed about a band is likely to be transferred to other products in that brand category. A research done on the brand loyalty construct, it was concluded that brand loyalty has positive effect on brand equity (Lee, 2010).

The image of brand rests in the hands of the staff. The staff must be able to deliver and put on the right attitude (CIM. 2015). Basically physical evidence is the tangible cues that surround the marketing environment. Physical evidence of banks includes clear signage, well ventilated banking hall, comfortable space, water dispenser, television, equipment and facilities (www.accioneduca.org). These are tangibles which may communicate quality of service. Customers currently invest in a whole experience from the time of discovery of a company and last to purchase time and beyond. The behaviour of the service provider and their attitude is critical to customer satisfaction. This calls for properly trained and motivated staff to provide satisfied banking service. (CIM, 2015).

3. Methodology

This study is explanatory, quantitative approach, descriptive. Questionnaire is used for collecting cross-sectional primary data in a field setting. Whiles secondary data will be collected from documented source. The target Population shall be 42% of 31,072,940 (UN Data, 2020) =13,050,634 (Sosu, 2020). Convenience sampling technique is to be used because it allows individuals to be easily and accessibly selected till the anticipated sample size is realized (Ragab & Arisha, 2018). Sample Size - na = (n*100)/(re%), Where; na = is the actual sample size required, n = is the minimum adjusted minimum sample size , re% = is the estimated response rate expressed as a percentage, na = (384*100)/40 na= 960(giving a respose rate of 40%. People is defined as staff respect and measured using (Hilal 2019) model, Physical Evidence is defined as branch atmosphere and measure with Troiville et al, (2019) model and Process is defined as speed and measured with Troiville et al. (2019) model. The instrument to be use shall rely on a five point likert

scale with a neutral option. The questionnaire is adapted from Yoo et.al.(2000) to the extent that the reliability and validity is tested over time. The instrument shall be structured into three, ABC. Demographic data, service mix data and brand equity data respectively. The study uses Online survey because it is appropriate for descriptive, case control, evaluation studies, cohort studies and for cross sectional data collection (Nayak, & Narayan, 2019). Validity/Reliability- Cronbach's measure reliability coefficient, composite reliability, exploratory factor analysis, confirmatory factor analysis all within acceptable range. In structural equation model would be used because a minimum sample size of 500 for more than seven constructs in the model and fewer items than 3 on a construct is appropriate (Hameme, 2017).

4. Conclusion

Potential contributions of the study are; validating the theory of brand equity to enhance generalizability. Contribute to methodology by extending the brand equity theory by using service Ps as antecedent of brand equity because the indicator variables are not exhaustive. Contributing practical utility by giving recommendations to address the dearth of confidence currently evident in the Ghanaian banking sector and provide possible solutions to the operational challenges adduced to the rationale for the revocation of licenses in the banking sector.

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Motivation and Behavioural Intentions of Domestic Culinary Tourists Towards Food Festivals: The Role of Experiential Quality and Perceived Value

Sarah Osei, Vida Owusu- Prempeh, Setsoafia-Tukpeyi Godwin & Joseph Mawufasi-Winston

University of Professional Studies, Accra
10117072@upsamail.edu.gh; 10117071@upsamail.edu.gh; 10117081@upsamail.edu.gh ; 10272865@upsamail.edu.gh

Abstract

Culinary tourism has become one of the most dynamic and creative segments of tourism with significant research within the last decade. Culinary tourism does not only

create experiences for tourist but also has cultural and economic benefits. Even though several factors have been identified as motivational factors in culinary tourism, gaps still exist as few studies have been done in emerging markets and from the perspective of domestic culinary tourist. The study was therefore to examine the influence of motivational factors on satisfaction and behavioural intentions from the perspective of domestic culinary tourists in Ghana. In addition, the mediating effects of experiential quality and perceived value were examined. An online survey (n = 337) was implemented and results were analyzed with structural equation modeling (SEM) using IBM SPSS Statistics 24 and M*plus* 7.2. The findings contribute to managers and scholars in the field of events marketing in general and culinary tourism by confirming five pull – push motivational factors that influences experiential quality and perceived value. Experiential quality and perceived value were further found to act as mediators between the motivational factors and satisfaction.

1. Introduction

Culinary tourism has become one of the most dynamic and creative segments of tourism with a great potential to create positive experiences for tourists (Björk & Kauppinen-Räisänen, 2016; Chen & Huang, 2016; Omar et al., 2015) and culturally and economically benefit the local community (World Food Travel Association, 2019). Despite the relevance, conceptual explanations, and the logical linkages between tourist motivation and behavioural intentions with the food festival context have not been well discussed (Dean & Suhartanto, 2019). Furthermore, studies with the culinary tourism context have mainly focused on international tourists with few studies being conducted within emerging markets. In to address these literature gaps, the current research attempts to examine the influence of motivational factors on satisfaction and behavioural intentions from the perspective of domestic culinary tourists with the mediating effect of experiential quality and perceived value. The findings extend the literature on culinary tourism and has practical implications for practitioners in the field of tourism marketing, with special interest in food festivals.

The motives of tourists in culinary tourism are both multifaceted and multidimensional (Kim et al., 2013). To extend the knowledge on tourists' motivation and behaviours, Su et al. (2020) suggested that theory-based research on tourists' motivation should be examined from both the tourists and destination-based perspectives. Therefore, this study adopts the "push-pull framework" to enable the researchers to understand the motives of culinary tourists from both the internal and external stimuli (Klenosky, 2002). The push–pull framework, proposed by Dann (1981), can be described as the sociopsychological motives that push individuals to travel, and the destination specific characteristics that attract individuals to a given destination (Kim et al., 2003).

Based on previous studies (e.g., Chang, 2011; Smith et al.,2010), escape from routine, and sensory experience seem to be important push factors in culinary tourism. Extant literature has also shown that event novelty, media presentations and quality of event can function as pull factors in culinary tourism. A study by Suhartanto et al. (2020) shows that push motivation has a significant impact on experience quality while the impact of pull motivation was not significant. Another study by Dean and Suhartanto (2019) found a direct influence of push motivation factors on experience quality.

Motivational factors have been found to have a positive relationship with perceived value (Frías-Jamilena et al., 2019). Previous studies (e.g. Dean & Suhartanto, 2019; Prebensen et al., 2013) found that, push motivations have direct, positive, and significant effect on the perceived value of the destination. Experiential quality has been found to influence the perceived value of tourists (García-Fernández et al., 2018; Suhartanto et al., 2020). In addition, experiential quality has been found to positively influence tourist satisfaction (Alrawadieh et al., 2019; Cossío-Silva et al., 2019). Previous empirical have reported positive relationship between perceived value and tourist satisfaction (Gan & Wang, 2017; Rasoolimanesh et al., 2016). Within the culinary tourism context, Agyeiwaah et al. (2019) found that satisfied culinary tourists were more likely to have intentions to revisit the destination in the future. A study by Culha (2020) revealed that the satisfaction of tourists who attended a food festival had a positive influence on the recommendation intention of the tourists. Therefore, nine hypotheses were generated and examined. Figure 1 shows the conceptual framework for the study.

2. Methodology

The participants for this study were domestic tourists who had participated in food festivals in Ghana. To collect the data a standardized survey was created and hosted on Qualtrics (http://www.qualtrics.com) and distributed electronically through social media platform (i.e., WhatsApp). A total of 412 responses were collected of which 337 responses were used for the analysis after data cleaning. The questionnaire used was pre-tested using thirty (30) conveniently selected respondents to ensure the expected data would address the research objectives. All the items were adopted and adapted from previous studies and were measured with a 5-point Likert scale ranging from 'strongly disagree' (1) to 'strongly agree' (5). The analysis comprised (i) confirmatory factor analysis of the main variables ; (ii) descriptive analysis (iii) path analysis using structural equation modeling (SEM) in testing the hypotheses and conceptual model; and finally (iv) mediation analysis with SEM to calculate the indirect effects of satisfaction, perceived value and experiential quality using Mplus 7.2 and IBM SPSS Statistic

3. Findings

The results revealed that all the push and pull factors considered in this study are important motives of culinary tourist in Ghana with sensory experience being the most important factor, followed by event novelty, escape from routine, media presentation and quality of event. The results showed that push factors positively influenced pull factors which confirmed H1. Supporting the hypothesis H2, pull factors were also found to positively influence experiential quality. This indicate that the attributes of a food event have a great influence is creating quality experiences for culinary tourists.

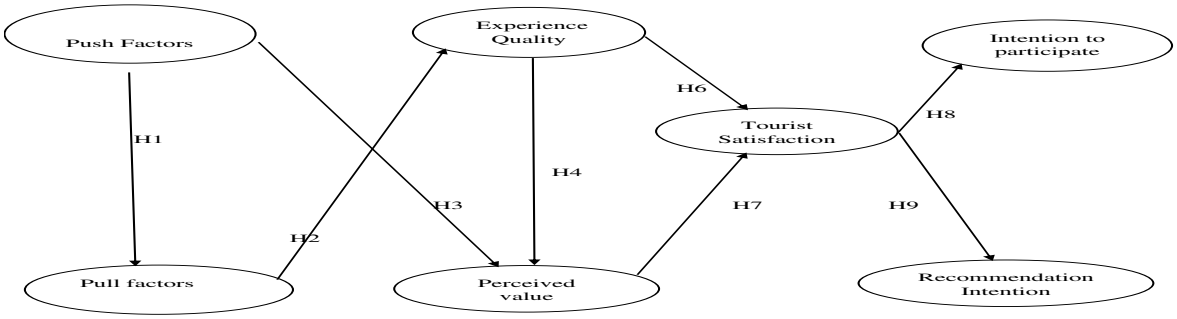
In addition to the above, this study found that experiential quality had a positive and significant influence on perceived value, which confirmed H4. Experiential quality and perceived value both influenced the satisfaction of the participants in food festivals, giving support to H5 an H6. Furthermore, tourist satisfaction influenced participation intention and recommendation intention, confirming H7 and H8. These results validate the effects of satisfaction on behavioural intentions of culinary tourists. Experiential quality was found to play a mediation role between push- pull motivational link and

satisfaction, confirming the importance of this construct. Similarly, perceived value mediated between push factors and satisfaction. Satisfaction was found to mediate experiential quality and recommendation intention as well as in the relationship between perceived value and participation intention.

4. Conclusion

The empirical findings provide theoretical extensions to the existing literature on the culinary tourism by providing more insights into how experiential quality and perceived value can act as mediators within the push- pull motivational factors and its consequence of satisfaction. For practitioners, this study results show that managers and organizers of food festivals should not only know the factors that motivate tourist to visit food festivals, but also seek to enhance the satisfaction of tourists through the provision of a quality experience at the food fairs that would intron influence their perceived value and satisfaction. When satisfaction is achieved, then tourists are more likely to participate in future events and recommend the food festivals to others.

Figure 1: Conceptual Model



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Product placement and its effect on new brand credibility in an emerging market

Akwasi Sarfo Kantanka & Alex Quarcoe
Faculty of Management Studies
University of Professional Studies, Accra
akwasi.kantanka@upsamail.edu.gh ; alex.quaicoe@upsamail.edu.gh

1. Introduction

The declining effectiveness of traditional advertising has prompted increasing interest in strategies for placing products in media programming. In the context of a developing and emerging markets, a lot of new brands continue to flow into these new markets. The internationalization of the brand will continue to be a very notable trend of global business market in the face of globalization; increasing number of new brands will enter these emerging markets to participate in market competition. With rising cost of advertising, the need to differentiate because of increased competitive rivalry; the increased recognition of the value of integrated marketing communications and the shortening of product life-cycles, the trend of zapping and change in television usage behaviour due to surfing during commercial breaks, one of the challenges of marketers is to establish the credibility of their brands as they enter into these new markets. Credibility plays an important role in the way customers perceive pricing tactics, advertising, salespersons interactions and online catalogs especially in the retail environment. Thus, the important role that brands credibility can play in the face of intense competition in a globalized environment cannot be underestimated.

The purpose of this study is to delve into how product placement impacts on brand credibility, and its influence on consumer decision making in an emerging and developing market context. This is especially true where brand development is still evolving and lacks basic mature brand operation model or assessment, unlike in the developed markets. This study will use the transportation-imagery model theory, that provides a comprehensive explanation of various important antecedents of the phenomenon, such as the medium's capacity to call attention and activate imagination of the receivers, as well as of the diverse types of consequences, such as the changes in beliefs, attitudes, intentions, and behaviors of the receivers.

2. Method

Research Design and Plan

Descriptive research methods will be used in this study to investigate how product placement impacts on new brand credibility and its influence on consumer decision making in an emerging market. Primary data will be the source for our gathering of relevant data. Primary data will be obtained from a sample purposively selected to suit the researcher's objectives.

Study and Target population
The study population for this study included all students who patronise different brands within Ghana. The target population will also include those students who have knowledge of product placement in its different variants because of peculiar characteristics, which help them in their choice of brands they buy because of how product placement impacts on brand credibility.

Sampling Technique and Sampling Size
Given that the population of students patronising different brands is over 15,000, this study will collect data from 250 students of different variant of brands within UPSA campus aged between 18-50. The choice of 250 was to ensure that the right sample size was selected for the study to ensure generalizability, since it is accurate to use a large sample size (Saunders& Lewis, 2012).

Variables
The various items used in measuring the constructs will be developed based on literature. The students will be asked to assess the effectiveness of how product placement impacts on brand credibility and its influence on consumer decision making in an emerging market. The observed items that will be used in measuring the two product placement constructs (information and entertainment) will be adapted from Choe and Choi (2018). Some respondent demographics will also be controlled. Finally, item that will be used for measuring brand credibility will also be adapted from (Choe and Choi,2018).

Data Collection Instruments
The study in its quest to addressing the objectives and the hypothesis collected data using questionnaires. It will be developed based on the literature review. The questionnaire will have four sections.
A pilot test will be conducted with students of Ideal College to ensure clarity of the questionnaire as well make sure the questionnaire as a whole and the individual questions are clearly defined (Podsakoff et al., 2003). The questionnaire will be administered at vantage points within UPSA.

Data Analysis
This study will be performed using confirmatory factor analysis (CFA) to validate the measures, using MPlus 8 and SPSS 24. SPSS will be used for descriptive statistics such as frequency table, measures of central tendency and regression. Mplus 8 on the other hand will be used for maximum likelihood estimation to examine the structural components of the measurement and structural model Hair et al., 2014). As well, the study will then assess the convergent and discriminant validity of the constructs following the recommendations by Fornell and Larcker (1981). Also Cronbach alpha and composite reliability will be used to test for reliability of the data gathered (Hair et al., 2014).

3. Discussion and Implication
The paper aims to investigate the influence of product placement on new brand credibility and its influence on consumer decision making in an emerging market. The

two constructs that define product placement namely information and entertainment will be tested to define its relationship brand credibility. If the results indicates that there is a direct effect between brand credibility and purchase intention, it will be in agreement with Davtyan & Cunningham (2017) and Choe & Choi (2018) whose findings showed that product placement, have a significant positive influence on brand credibility as well as consumers' purchase intention. The results will then suggest that product placement can be a very effective way to advertise and as such brand managers must give due attention to its efficacy in their decision making. In addition, product placement should be done with a sense of information and entertainment than simply with more frequent exposure to consumers, which is likely to cause reject of brands.

4. Limitations and Future Studies.

The current paper will not be without limitations, discussion of which suggests avenue for future study. The paper has limitation to the generalizability and external validity of outcomes. Being limited brands within Ghana and the use of students as respondents, this study must be replicable to a wider range of markets (nations and consumers) with different cultural settings as the data will be collected from only UPSA students.

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An empirical study of CBBE model for Ghana star hotels

Winston Asiedu Inkumsah, Ibn Kailan Abdul-Hamid & Andrews A. Akolaa
Marketing Department, University of Professional Studies
winston.inkumsah@upsamail.edu.gh

Abstract
The main purpose of this study is to apply consumer perceived consumer based brand equity model to identify the structure of brand equity of Ghana's star hotels. Based on Baalbaki and Guzman's (2016) conceptual framework of consumer perceived consumer based brand equity, this paper will employ SEM to establish a brand equity model for five star hotels in Ghana's. It is also anticipated that advice will be offered to management to provide reference for the management of brand equity of five star hotels and to enhance the value of five star hotel brands in Ghana.

Keywords: Branding, five star hotels, brand equity, hotel development in Ghana, SEM

1. Introduction

Brand equity is an important marketing concept in both academia and practice for assessment of business success (Keller, 2013; Keller & Lehmann, 2006; Christodoulides & de Chernatony, 2010). As customer demand for better service increase and as competition among several service providers in the hotel sector becomes keen, brand has become one of the most valuable assets in the global hotel industry to reduce risk and search cost for the consumer and obtain competitive advantages for the service provider (Keller, 2013).

Contemporary branding literature proffer that strong brand equity leads to opportunities for successful brand extensions, resilience against competitor's promotional efforts, and creation of barriers of entry to competition (Keller,2013). From the customers' perspective, they can use brand to speed the choice process and to decrease purchasing risks because a familiar brand can be perceived to be reliable and of reasonable quality (Aaker, 1991). From the firm's point of view, strong brand equity of hospitality facilities can increase company revenue, generate higher customer loyalty, and decrease vulnerability to competitive marketing campaigns (Keller, 2013). Cobb-Walgren, Beal, and Donthu (1995) show that a high level of brand equity can lead to high consumer preferences and purchase intentions. Therefore, brand has very important values both to consumers and hospitality service providers like hoteliers (Shen et al., 2014). It is an important asset of hotels, which is intangible and known as brand equity.

Hospitality services in Ghana are categorised under the tourism industry. Over the past four decades the tourism industry has been principally managed and controlled by Ghana Tourist Board (GTB), which was created by the National Redemption Council in

1973 and amended by the Supreme Military Council in 1977 (www.touringghana.com/gtb.asp). The tourism industry includes services that are rendered by hotels, motels, resorts, restaurants, places of tourist attraction, among others. Over the past two decades, there has been rising demand for hotels services in Ghana as more and more visitors are attracted to the country through tourism, business and educational exchange programmes, invitation and exploration for foreign investment opportunity, especially in the wake of the oil find in Ghana. As a result of these trends, there has been influx of many foreign and local investments into hotel services resulting in the establishing of many more hotels across the country. According to Bokpin and Nyarko (2009), in terms of governance structure of the hospitality industry, 60% of the 3-star hotels are wholly owned Ghanaian companies, 20% are joint ownership with majority Ghanaian shareholding and other 20% are joint ownership with majority foreign shareholding. For 40% of 4-star hotels the companies are joint ownership with majority foreign shareholding and 40% of other types of hotels are jointly owned with majority Ghanaian shareholding. There were no 3 or 4 star hotels wholly owned by Ghanaian companies within the hospitality industry. In Ghana, the Ghana Hotels Association (GHA) is one key organisation that championed the course of hotel operators in the country. The GHA promotes and regulates the operations of members to ensure effective delivery of hotel services to clients and customers. Membership of the GHA is made up of hotels, motels and guest houses that have been certified and licensed by the Ghana Tourist Board to offer accommodation, catering and other tourism services in Ghana. The GHA has over 1000 registered members, out of which 817 are hotel only as of September 2012.

The competition in this market is becoming severe, and the importance of hotel brand is emerging. Many researchers and practitioners have sought to study customer satisfaction, experience, support services and how it changes consumer behaviour in the hospitality industry in general (Nimako and Mensah, 2013). But very few studies have included brand equity as a focus. This study attempts to verify and extract the dimensions of brand equity of Ghana's star hotels through empirical research. A conceptual framework based on Based on Baalbaki and Guzman's (2016) conceptual framework of consumer perceived consumer based brand equity is proposed and the covariance structure model is used to explore the structure and relationship of the dimensions. This consumer-perceived consumer-based brand equity scale is made up of four dimensions: quality, preference, social influence and sustainability. This scale item will be tested to find out if it results in outcomes such as loyalty. This new robust scale is used because majority of studies have focused on Aaker's framework which some scholars have argued that its dimensions are questionable and 'are accepted largely on the basis of face validity and no attempt is made to argue their relative importance or possible interrelation' (Shocker, 1993, p. 257).

2. Methodology

Measurable factors for each dimension will be adapted from Baalbaki and Guzman's (2016) scales. Five-Likert scale is applied to measure the respondents' score. The questionnaire is divided into two parts; the first part is the evaluation of respondents' perception on the dimensions of the star hotel brand equity in Ghana, and the second

part is the demographic background of the respondents. Finally a formal investigation of a questionnaire with 28 questions will be carried out.

The survey will be carried out during the period from April to May, 2021. Consumers who had stayed in one of the star hotels will be invited to participate. An online survey through the list of the hotel customer club will be utilised and an anticipated 3000 questionnaires will be distributed nationwide. Structural equation modeling (SEM) will be run to estimate the structural model of brand equity of the star hotel. Firstly, reliability analysis will be performed to examine the degree of consistency and reasonability of the questionnaire. Following principal components analysis, factors with low load capacity will be eliminated. Finally, SEM will be employed to determine the influence of coefficient and significance level between paths and to measure the significant relationship among variables.

3. Findings/results

Work-in progress

4. Conclusions

It is expected that this study will verified the proposed hypotheses through an empirical research, thereby establishing and confirming a brand equity model that can be used to understand brands of star hotels in Ghana which is not found in earlier studies.

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