



ABSTRACT BOOK: INTERNATIONAL CONFERENCE ON BANKING, INSURANCE
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1 – Crust Road, Lahore - Pakistan Contact No: 0092-42-99213791-3
cbibm2017@puhcbf.edu.pk

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Bank Deregulation, Consolidation and Stability: Evidence on U.S. M&A Centric Activity

Dr. Saqib

Jean-Jacques Lilti

ABSTRACT

Employing a difference-in-difference estimation over a sample of 3,447 M&A deals of U.S. banks from 1990 to 2009, we examine the relation between U.S. bank deregulation, M&A centric consolidation and bank stability. Bank deregulation, in terms of its entirety, positively relate with M&A centric consolidation in U.S. However, the evidence on functional- and geographic-diversity aimed deregulatory acts is mixed. Our findings predominantly hold in the pre-crisis period analysis and disappear when the period extends to financial crisis. Lastly, deregulation and consolidation jointly cast negative effects over the stability of U.S. banks. Our findings broadly support the narrative that holds deregulation partly responsible for the 2007 financial calamity.

JEL classification: G21, G28, G34, L16

Keywords: Deregulation, M&A, Consolidation, Concentration, Stability

**Consumer Awareness Level of Banking Products – Comparison between Islamic and
Conventional Banks**

Mifra Haider

Fizza Rizvi

ABSTRACT

Modern day economic system relies on a strong and well established banking system of the country. It facilitates local and foreign investors to capitalize their money in a specific country or sector. However, a well-established banking system alone cannot meet the global demands. Developing countries like Pakistan faces the problem of consumer literacy and awareness of the banking products and services, which in turn lowers the usage of banking services. To augment the issue, potential consumers, considering its prohibition in Islam, stay away from the conventional banking. Banking system in Pakistan has introduced Islamic banking to address the issue. However, the general public is still not much aware of the products and services offered by Islamic banks. The current research will present the review of the related issues already studied in the literature.

The Nexus between Capital Structure and Performance: A Case of Conventional and Islamic Banks of Pakistan.

Ummara Fatima

Mehwish Waqar Khan

Uzma Bashir

ABSTRACT

Purpose – The study sought to investigate the impact of capital structure on performance and how conventional and Islamic commercial banks in Pakistan choose their capital structure keeping Bank size as a moderator. Moreover, the work highlights the significance of various factors that affect their choice of capital structure.

Design/methodology/approach – The study takes data from the annual reports of the banks (Islamic and Conventional) listed at Pakistan Stock Exchange during 2008-2016. The study first applies several panel data diagnostic tests and, then projected Feasible Generalized Least Squares (FGLS) regression model for testing primary and, moderated effects of size on capital structure-performance relation; by taking growth and earnings volatility as control variables.

Findings – The results indicate that 65% of the total assets of banks of Pakistan are financed by debt; suggesting that the banks operate with high level of financial leverage. The total debt ratios of the banks are moderately highly leveraged as the average value is around 65%. The results show that the borrowing incurred financial cost which decrease the net income and, cause a negative effect on performance. The results further exhibit that the coefficient of long term debt is significant and positive; meaning that Pakistani banks are having more reliance on long term debt (LDR) have positive impact on performance.

Practical implications – The research work has important practical consequences that would let financial managers of banking industry to identify to adopt optimal mix of capital structure; when debt borrowing could enhance performance. Results also make them able to determine a balanced capital structure considering the regulations framed by the State Bank of Pakistan (SBP). But the end results are successful only; when there would be less capital market irregularities in the developing countries.

Originality/value – The main contribution of this paper is to use a previously little studied area, Islamic and conventional banking, to study the relationship of capital structure and performance by taking bank size as moderator. Moreover, findings of this study set groundwork upon which impact of other moderating variable (more than one) can be analyzed. Moreover apart from banks, more comprehensive analysis of capital structure of different financial studies could be studied.

Keywords: Consumer Alienation, Religious Minorities Powerlessness, Normlessness, Social Isolation, Self-estrangement, Business ethics, informed choices, personal norms.

**IJARAH AND CONVENTIONAL LEASING, SHARIAH GUIDELINES AND
CUSTOMER'S PERCEPTION: A QUALITATIVE STUDY**

Dr. Hafiz Zafar Ahmed

Noor ul Ain Khan

ABSTRACT

Islamic banking is the system where interest is prohibited, gambling is banned, Gharar is forbidden, where everything is upheld by tangible assets, where investors have lower risk. All rules and regulations of the banking system are governed by Shariah Rules, providing collective impartiality and fairness, while gratifying the financial requirements of the community and maintaining high principles of moral values, simplicity and wisdom of accountability. This study focus on the difference between Ijarah and Conventional leasing which is done through content analysis and in depth interviews by customers of banks who leased any asset. The finding of the study shows that Ijarah is permissible by Islam but there is a need to create awareness in society regarding Islamic banking practices.

Keywords: Ijarah, Islamic Banking, Shariah

**DOES CORPORATE SOCIAL RESPONSIBILITY INCREASES EMPLOYEE
COMMITMENT? – A MODERATING ROLE OF CSR DISCLOSURE**

Aisha Kanwal

Dr. Summaira Malik

Qamar Zaman

Sundas Naeem

ASBSTRACT

Adoption of social responsibility practices is necessary for every organizations sustainable development. In a developing country like Pakistan, CSR is at it its premature level and studies based on CSR are limited as compare to developed countries. This paper has two objectives, firstly, to investigate the effect of CSR on the employee commitment and secondly how disclosure moderates this relationship. To examine this relationship we use survey method and data was collected from 55 pharmaceutical companies working in Punjab, Pakistan. In order to develop a survey instrument we used standardized Likert scale (1 to 5) for CSR, disclosure and employee commitment. Statistical results revealed that CSR has a significant positive effect on the employee commitment, and disclosure positively moderates this relationship. The findings suggested that to get benefits out of implementing CSR it is essential to disclose social responsibility data, because organizations today are pushed towards disclosures in order to increase the transparency. Therefore, it is imperative for the organizations to take disclosure seriously, especially country like Pakistan.

Keywords: analysis, corporate social responsibility; disclosure; employee commitment; moderation

Factors Influencing in Reducing Banking Employees' Turnover Intention.

Waleed Zia

ABSTRACT

Given the value to training of employees leads to organizational success, the researcher has pointed to the need to examine the role of training in the management literature. It is widely believed that Training affect the turnover intention and commitment of organization. However, the study was conducted by the researcher to scrutinize turnover intention (TI), organizational citizenship behavior (OCB), organizational commitment (OC) and perceived organizational support (POS) as outcomes of the Training in the banking sector. Further, the study looked at the following demographic characteristics: gender, sector, age and experience. It is hypothesized that training will result in reducing the percentage of employee willing to leave the organization. Further, it is also proposed that Training and OC influence the TI. For the purpose of data collection a survey was carried out in which questionnaires were distributed personally. The number of respondents who completed the survey was 401. Correlation coefficient was used to examine the hypothesized model and hierarchical regression analysis was carried out to test the interaction effects. It was found that turnover intention negatively related training. In addition, the effects of Training on turnover intention were found to be mediated by POS. It was also found that Organizational commitment (OC) mediate the relationship between Training and turnover intention. The findings of this study shed some light on the process through which the implementation of appropriate training practices may influence turnover intention and organizational commitment.

**IMPACT OF TRANSFORMATIONAL LEADERSHIP ON EMPLOYEE
ENGAGEMENT: MEDIATING ROLE OF AFFECTIVE AND NORMATIVE
COMMITMENT.**

Namra Batool

ABSTRACT

Employee engagement has become a famous variable in the past two decades. Engaged employees give an edge to their companies over others and employees are the main assets that cannot be copied by other firms. Many tools and policies are used by the organizations to stay competitive and improve the level of their employee's engagement. In emerging economies, there is shortage of academic study on the employee engagement.

This study measure the relationship between Transformational leadership and Employee Engagement with the mediating role of Affective and Normative Commitment. The data is collected from the manufacturing sector through questionnaires. 327 respondents responded back out of 430 and data is analyzed through SPSS 22 version. The results showed that there is positive relationship between transformational leadership and employee engagement. This study also measure the mediation of Affective and Normative Commitment. The mediation of Affective and Normative commitment in Transformational leadership and employee engagement is partial. Leadership is found to be the strong predictor of employee engagement and commitment. In many studies, it is showed that when the employees are inspired by the leaders and receives support from their supervisor they are committed with their organization and in turn the level of engagement increases. Transformational leaders inspire their employees to work and look beyond their selves and for the betterment of the group, it is found to be the most significant predictor of the organizational commitment. It is identified by the Baker and Schaufeli (2008) those employees have the high level of engagement if they have the positive interaction with the managers. Many Researchers reported that leadership style is connected to the commitment of the employees, that when the leaders are transformational, their employees/subordinates are more committed towards the organization. Social exchange theory (SET) also explains the reciprocity of the exchange relationship in employer and employee.

Keywords: Employee engagement, Transformational leadership, Affective commitment, Normative commitment.

**IMPACT OF PSYCHOLOGICAL CAPITAL ON JOB SATISFACTION AND WORK
ENGAGEMENT: MEDIATING ROLE OF AFFECTIVE COMMITMENT**

Sidra Basharat

ABSTRACT

Purpose: In this global era, every organization wants to gain the customer loyalty by the provision of high quality services to their customers. Role of psychological capital has not been focused extensively in Pakistani's context to gain the customer's loyalty. The present study aims to find out the impact of psychological capital on job satisfaction and work engagement while considering the mediating role of affective commitment.

Design/methodology/approach: A total of 432 questionnaires were distributed to the employees of banking sector by using the convenience sampling technique. Responses were obtained from the employees about their psychological capital, job satisfaction, work engagement and their affective commitment through questionnaires.

Findings: Psychological capital, job satisfaction, work engagement and affective commitment are found to be co related with each other. Furthermore, multiple regression analysis confirms that affective commitment plays the role of a partial mediator between psychological capital, job satisfaction and work engagement.

Research Limitations/ implications: HR managers should know the importance of developing high psychological capital among employees which enhances their emotional attachment with the organization and ultimately reduces the problems of job dissatisfaction and poor work engagement. Details about limitations are also provided.

Originality/ Value: The current study explains the importance of developing high psychological capital for both the employees and the employers. It provides different unique results for the provision of the better working environment for the employees to reduce the problems which affect their performance.

Keywords: Psychological capital, job satisfaction, work engagement, affective commitment.

INSURANCE CONTRACT IN THE LIGHT OF ISLAMIC LAW: AN INTERPRETIVE APPROACH

Munib Siddiqui

Dr. Sheikh Usman Yousaf

ABSTRACT

Purpose: Customers of insurance industry continue to be skeptical on the Shariah status of insurance contracts despite receiving fatwa from the competent authorities. The purpose of this paper is to explore the issue of Shariah in the insurance contract so that customers are better informed on the status of insurance that will help in removing the persistent level of skepticism toward Shariah compliance. Since it has been established that insurance is prohibited in Islamic law, the paper aims to highlight the alternative.

Design/methodology/approach: This research uses the interpretive approach to build the Shariah compliance check, and a qualitative approach adapted to illustrate the results from secondary authentic Islamic manuscripts. It is based on the factors that arises Shariah risk in the operations of the insurance contract, which primarily include Interest, Gambling, and Uncertainty.

Findings: The conclusion sets the status of the prohibition on insurance contract; which has been based on Quran and Hadith. It highlights the major differences between insurance and Takaful.

Originality/value: The interpretations can be applied by practitioners and researchers for further development who are interested in understanding Shariah related aspects of the insurance industry. This research can be applied on a standalone basis or as an extension to the conventional counterparty risk mitigation models.

Keywords: Shariah compliance, risk, Islamic law, insurance contract, Quran, Hadith

**IMPACT OF AGENT'S ETHICAL BEHAVIOR AND PRODUCT KNOWLEDGE ON
PERFORMANCE OF TAKAFUL COMPANIES THROUGH CUSTOMER'S
PERCEPTION**

Maryam Farooq

Iqra Habib

Anaiba Sadia

Alhamad Karamat

ABSTRACT

Takaful is a concept that is gaining importance day by day all around the world. Trends have been changed and perspective of customers is shifting from conventional insurance to Islamic mode of insurance i.e. Takaful. Despite increasing customers base there is a huge untapped market for Takaful customers that needs to be exploited to earn more and more profit. This research paper is aimed at investigating mediating effect of customers' perception towards Takaful on the relationship between agents' Islamic ethical behavior and their product knowledge on the performance of the company. This research is going to help companies whether these variables can be used to exploit this untapped market of potential customers. Quantitative research method has been adopted for this cross – sectional research. A sample of more than 380 Takaful customers was taken for the study and data was collected using structured questionnaire. The results are discussed in more detail in research paper.

**INDIVIDUAL BEHAVIOUR REGARDS FAMILY TAKAFUL UNDER THEORY OF
PLANNED BEHAVIOUR: THE MODERATING ROLE OF WORD OF MOUTH**

Atika Iqbal

ABSTRACT

Purpose: Despite the fact Pakistani insurance market likely to be grow hastily in Pakistan in next few eons. But there is dearth somewhere due to which the progress is squat. The purpose of this study to investigate the individual behavior of Takaful customer and prospects about family Takaful product through theory of planned behavior with moderating effect of word of mouth.

Methodology/Approach/Design: A questionnaire was designed to collect the data from the Takaful customers and prospects In Pakistan. For data collection, convenience sampling method is adopted. Total 200 questionnaires were distributed out of which 175 returned and effective for further analysis. For analysis of proposed research model regression equation was used.

Findings: The outcomes of the study suggested that model of theory of planned behavior works well. Attitude was inducing more than the subjective norms and perceived behavioral control on behavioral intention towards family Takaful. Word of mouth observed to be a noteworthy moderator between every single free build and ward of TPB and moderate the interaction more towards low value of word of mouth.

Research Limitation/ Implication: This study comprehends only about Takaful customers and prospects who have knowledge about family Takaful and none the others. But covers portion of that prospects causes a healthy growth in Takaful in Pakistan.

Practical implications: The results are primarily useful for family Takaful operators in Pakistan, Takaful team and other insurance operators offering an insight into the behavior of customers and prospects with unfounded information or rumors against the operators and working of them.

Originality/value: This research encompasses the understanding of Takaful prospects how they provoked by rumors and unfounded information to avail family Takaful.

Keywords: Family Takaful, Takaful Customers, Word of mouth, Behavior, Pakistan

**ETHICAL PERCEPTION OF UNIVERSITY STUDENTS ABOUT COUNTERFEIT
PRODUCTS**

Muhammad Arslan Naeem

Rubina Bashir

ABSTRACT

The study aims to analyze ethical perception of university students about counterfeit goods. Students' attitude is related to their past year purchase of counterfeit goods with the intention to find differences in the attitude of those students who have bought counterfeit goods in past year and those who have not purchased counterfeits. This study also analyze the difference in attitude of business and non-business students. For this purpose questionnaire were used to collect data from the students of university of the Punjab. Four departments were considered for this study. Hailey College of banking and finance and Institute of business administration were the business departments whereas institute of communication studies and department of sociology were non-business departments. Data was analyze through Independent sample t-test and chi square. Results shows that there is no significance difference in the attitude to buyers of counterfeits and non-buyers of counterfeits. Moreover no difference is found between the attitude of business students and non-business students. It was concluded that students were not much sensitized to the issue of counterfeiting. Even business students were not aware of the consequences of counterfeiting. This study has practical implication for consumers, original brand manufacturers and business institutes.

Keywords: Counterfeit goods, consumers' buying behavior, consumers' attitude, ethics and consumer ethics.

EFFECTS OF WORKPLACE FUN ON INTERPERSONAL CITIZENSHIP BEHAVIOR

Fouzia Rashid

Rubina Bashir

ABSTRACT

The purpose of this study is to find out the relationship between workplace fun and interpersonal citizenship behavior in the banking sector of Pakistan. The private banks which were selected for this research were Habib Bank Limited and Muslim Commercial Bank Limited of Pakistan. Data was collected from different branches of both banks in Lahore city. Two variables were selected to find out the relationship between Workplace Fun and Interpersonal Citizenship Behavior. Workplace Fun including socializing with co-workers, celebrating at work and personal freedom. A structured questionnaire was used for data collection and in this questionnaire all the questions were close ended. Total 200 questionnaires were distributed for data collection. Data analysis was done by applying Correlation and Regression. After a detailed analysis, Workplace Fun showed direct effects on Interpersonal Citizenship Behavior. In essence Workplace Fun is a significant factor that engages the employees in helping behavior towards their co-workers. The results are beneficial for Bank Managers to provide supporting environment and manage Fun activities for employees to reduce work related stress and engage the employees in positive behavior.

Keywords: Workplace Fun, Employee Behavior, ICB, Banking sector of Pakistan.

**EMOTIONAL INTELLIGENCE AND ITS IMPACT ON EMPLOYEE'S JOB
PERFORMANCE.**

Rida Tajamul

ABSTRACT

EI is new emerging concept in behavioral investigation, which has got worldwide attention now. The research suggests that skills in general, and emotional intelligence in particular, play a considerable role in the success of employee's job performance at workplace. It suggests that feelings (moods and emotions) play a central role in the work performance. More concisely, it is proposed that emotional intelligence, the capability to extrapolate and handle moods and emotions in the self and others, that contribute to effective teamwork in an organization. This study is conducted on banks to identify the impact of emotional intelligence at their workplace, by assessing the work performance of employees. The results of this study highlight the importance of emotional intelligence in order to achieve best performance of employee at their workplace. Findings: Correlation and regression analysis revealed that higher EI was associated with higher teamwork effectiveness which leads organization toward success

MENTORING AS A DETERMINANT OF SATISFACTION AND SELF-CONFIDENCE

Simra Khursheed

ABSTRACT

This study aims to enhance the student satisfaction and self-confidence by providing them mentoring from their teachers, faculty and academic institutions. The purpose of this research is to identify whether mentoring is a determinant of satisfaction and self-confidence in the mentoring relationship between the student and teacher. Does mentoring influence the person's satisfaction? To test the relationship, this study used correlation and regression analysis through SPSS 16. The result analysis found that mentoring has the relationship with satisfaction and self-confidence.

PREDICTING ENTREPRENEURIAL MOTIVATION AMONG BUSINESS STUDENTS: THE ROLE OF ENTREPRENEURSHIP EDUCATION

Umara Munawar

ABSTRACT

Purpose - The purpose of this paper is to predict impact of entrepreneurial competencies on entrepreneurial motivation among business students. Moreover, the role of entrepreneurship education will be observed as moderator between entrepreneurial competencies and entrepreneurial motivation.

Design/methodology/Approach - A cross sectional data collection approach was used. The total 450 questionnaires were distributed out of which students completed and return 329 questionnaires. The questionnaires have three parts extracting information about entrepreneurial competencies, entrepreneurial motivation and entrepreneurship education. The respondents were asked to state their agreement/disagreement on statements on five-point Likert scale.

Findings - Results of the study revealed that entrepreneurship competencies are predictor of entrepreneurship motivation. Students having more entrepreneurial competencies are more motivated towards entrepreneurial activities. This relationship becomes strong with entrepreneurship education. The findings should emphasis on adopting pedagogy for developing entrepreneurial competencies specifically social and behavioral skills for increasing entrepreneurial motivation.

Research limitations/implications - This paper adds to the existing literature of entrepreneurship education by predicting students' entrepreneurial motivation. This study faces some limitations specifically selection of small number of sample size and cross sectional research design. Future researches assumed to overcome these limitations.

Practical implication – To overcome economic crisis and unemployment situation in developing countries, developing entrepreneur is one of the significant way to boost up economy. So, the findings of this study may be valuable for educators, policy makers and university managers.

Originality/value – Since students are considered potential future entrepreneurs for developing countries so, it is significant to predicting such factors that enhance entrepreneurial motivation, in order to develop these skills among university students. This paper also evaluates students' entrepreneurial motivation in a developing country where very few researches were conducted in past.

Keywords- Entrepreneurial motivation, entrepreneurial competencies, entrepreneurship education

**TESTING THE RELATIONSHIP BETWEEN ENTREPRENEURSHIP EDUCATION
AND ENTREPRENEURIAL INTENTION AMONG THE STUDENTS AND THE ROLE
OF COGNITIVE ENTREPRENEURIAL SKILLS AND NON-COGNITIVE
ENTREPRENEURIAL SKILLS**

Faryal Saleem

ABSTRACT

Entrepreneurial intention is the student desire or willingness to start their own business. It is important as it may help setting them self-employed and contribute in overall economic development of the country. Entrepreneurship education may play important role in shaping entrepreneurial intention among students.

Hence, this study is aimed to test the relationship between entrepreneurial education and entrepreneurial intention among students of PU, Lahore. Further this study is also aimed to test mediating effect of cognitive and non-cognitive entrepreneurial skills between the relationship of entrepreneurial education and entrepreneurial intention. Regression and mediation analysis were perform using SPSS (version 20).

The result reveals that entrepreneurial education has positive impact on entrepreneurial intention. It is also found that cognitive entrepreneurial skills and non-cognitive entrepreneurial skills also partially mediate the relationship between entrepreneurial education and entrepreneurial intention.

Keyword: Entrepreneurship intention, Cognitive skills, non-cognitive skills, motivation.

**IMPACT OF ENTREPRENEURSHIP EDUCATION ON ENTREPRENEURIAL
INTENTION IN THE CONTEXT OF SHAPERO'S AND SOKOL'S
ENTREPRENEURIAL EVENT (SEE)**

Hafiz Muhammad Ammar Zafar

ABSTRACT

Many researchers have focused on entrepreneurship education, whereas little research has been conducted on the effects and overall effectiveness of entrepreneurship education. This study was conducted to measure the impact of entrepreneurship education on entrepreneurial intention in the context of shapero's and sokol's theory of entrepreneurial event(SEE). In this study the direct effect of education as well as the role of mediators to effect the impact of education on intention is measured. Primary data collected from the social science students was used for this study. The results of this study shows that social sciences students having an entrepreneurship education are more likely to intend to start their own business, directly after their studies. Furthermore, perceived desirability of self-employment, perceived feasibility of self-employment and propensity to act mediate the relationship of the entrepreneurship education and entrepreneurship intention. The finding of this study shows the positive link between entrepreneurship education and entrepreneurial intention and also shows that shapero's and sokol's theory of entrepreneurial event (perceived desirability of self-employment, perceived feasibility of self-employment and propensity to act) mediated significantly the relationship of entrepreneurship education and entrepreneurial intention.

**IMPACT OF ENTREPRENEURSHIP ORIENTATION ON BUSINESS
PERFORMANCE THROUGH INNOVATION**

Amara Kanwal

ABSTRACT

The role of entrepreneurial orientation in firms has been a major area of interest to many scholars in the past. Many researchers have focused on entrepreneurship orientation, whereas little research has been conducted on the effects and overall effectiveness of entrepreneurship orientation. This study was conducted to measure the impact of entrepreneurship orientation on business performance of SME's. Firm performance is a crucial aspect of research within the entrepreneurial orientation (EO) literature. In this study, the direct effect of entrepreneurship orientation as well as the role of mediator to effect the impact of entrepreneurship orientation on business performance is measured. The study analyzes EO as a multidimensional construct (with proactiveness, innovation, risk-taking, competitive aggressiveness and autonomy dimensions), and business performance considering self-perception (perceived financial performance and non-financial performance). Primary data collected from the small and medium scale industries was used for this study. The results of this study shows that the link between entrepreneurial orientation and performance is still a worthy area for further study since contradictions still exist in empirical studies. Furthermore, innovation mediate the relationship of the entrepreneurship orientation and business performance of SME's. The finding of this study shows the positive link between entrepreneurship orientation and business performance and also shows that innovation mediated significantly the relationship of entrepreneurship orientation and business performance of SME's.

**ENTREPRENEURIAL INTENTIONS OF GRADUATE STUDENTS: THE CASE OF
FAISALABAD'S UNIVERSITIES**

Muhammad Asad

Dr. Waseem Ahmad

ABSTRACT

Entrepreneurship has made great significance in the world. It is a mechanism for economic escalation and sustainable development. Entrepreneurship through concept of innovation for the general public to provide employment opportunities. The main aim of this study was to explore the entrepreneurial intentions of graduate students in Faisalabad. For this purpose, present study collects information regarding self-efficacy, need for achievement, risk-taking propensity, employment preference, perceived contextual support and barriers, perceived entrepreneurship capacity, social trust perceptions and entrepreneurial intention. Primary data were collected from various universities in Faisalabad by using convenient sampling technique. The data were collected from 618 students and logistic regression model was applied for data analysis. The results showed that locus of control has a significant impact on entrepreneurial intention which indicates that respondents life is determined by their own actions and they feel control in their life. Attitude and behavior control towards entrepreneurship has a significant relation on entrepreneurial intention that respondents think a career as entrepreneur is attractive for them, they can take responsibility for ideas and decisions. Opportunity and resources has a significant impact on entrepreneurial intention, opportunity defines perceived favourable conditions to produce products or services whereas resources determines investment capital, knowledge of particular field and technology. Entrepreneurial satisfaction has a significant relation on entrepreneurial intention which shows they can develop new products and services, they can take responsibility for ideas and decisions, Being an entrepreneur would entail great satisfaction for them. Business success has a significant impact on entrepreneurial intention which determines that they can start their own business and lead their own firm to success. It is the perception of the individuals about themselves that they have the required knowledge, experience and skills to start a new venture.

Keywords: Locus of control, Attitude and behaviour towards entrepreneurship, Opportunity and resources, Entrepreneurial satisfaction, Business success, entrepreneurial intention.

**RELATIONSHIP OF FACTORS AFFECTING CONSUMER BUYING BEHAVIOR BY
THE MEDIATING ROLE OF COUNTRY OF ORIGIN**

Ch. Zia-ur-Rehman

Irsa Mehboob

Hammad Bin Asif

ABSTRACT

Purpose: This study is conducted to investigate the relationship of factors affecting consumer buying behavior with the mediating role of country of origin.

Design/Methodology/Approach: For conducting research, a sample of 250 students of IBA are studied. Three independent variables perceived quality, brand loyalty and brand awareness are used in this research to check their relationship with consumer buying behavior in presence of country of origin as a mediating variable. Different statistical tools included one sample t test, correlation, regression analysis and structural equation modeling are used to test the hypotheses.

Findings: The statistical data analysis reveals that there exists a positive relationship between all these variables and country of origin has a mediating effect in all the independent and dependent variables

Research limitation and implication: Multinational as well as local companies can use this information to focus on the priority of the customer as in this case customers are more quality conscious. Companies can enhance their brand loyalty to get more customer base. In this study country of origin is taken as a mediating variable which is never done before in Pakistan. Many other variables can impact the buying behavior like price or packaging which is not included.

Keywords: Country of origin, Consumer behavior, Brand Loyalty

**ANTECEDENTS OF SALESPERSON PERFORMANCE: A SALESPERSON CLV
PERSPECTIVE**

Zara F. Imran

Abdul Haleem

Irsa Mehboob

ABSTRACT

Purpose - The purpose of the research is to examine the relationship of Customer Life Time Value Orientation and Salesperson Performance in the presence of a moderator “Adaptive Selling Behavior”. Additionally, the current research is an empirical examination in exploring salesperson evaluation in a self-regulatory setting in the working environment conditions at all hierarchal levels in business environment.

Design/Methodology/Approach-The nature of the study is cross sectional study, descriptive and exploratory. This cross-sectional investigation incorporated salesmen workforce as unit of analysis employed at different managerial and non-managerial levels. A non-probability convenience sampling technique is implemented and data is gathered through electronic questionnaire embedded on specially designed website to gauge the responses. Data collection brought the researcher a useable demographic sample of (i.e. n=188) out of planned sample of 200.

Findings- Results revealed Salesperson CLV Orientation has a positive effect on salesperson performance. The effect of Salesperson CLV Orientation on Salesperson Performance follows an S-shaped function, which is first convex and then concave. Moreover, Salesperson’s Adaptive Selling Behavior has moderated significantly the relationship between Salesperson CLV Orientation with regard to Salesperson Performance

Practical Implications- From managerial point of view, this study will help salespersons to know, how much customer lifetime value and customer relationship management is important in building, growing and retaining of their customers in order to maximize his/her performance. Furthermore this study will help salesperson to see the salesperson CLV orientation, salesperson adaptive selling behavior and effect on salesperson performance.

Originality/Value- Previous studies have analyzed the relationship of various measurements of salesperson performance using different models and no single dimension had proven to be the ultimate criteria of assessing salesperson performance As a result, this study is first of its nature in evaluating the extent of salesperson performance effected by salesperson CLV orientation moderated by salesperson adaptive selling behavior and other moderating variables.

Keywords- Customer Life Time Value (CLV) Orientation, Salesperson Performance, Adaptive Selling Behavior

**MOTIVATED ANTECEDENTS TO DRIVE FRONTLINE SERVICE EMPLOYEES FOR
THE IMPLEMENTATION OF DELIGHTFUL SERVICE**

Dr. Fouzia Ali

Aban Abid Qazi

ABSTRACT

Purpose: The current study aimed to examine the indirect impact of internal motivational factors (i.e. creative self-efficacy and intrinsic motivation) on employees' behavior to perform delightful services through the mediation of positive psychological capital.

Methodology: We adopt Stratified Random Sampling to collect the data from 690 employees of different service-related brands working across Punjab, Pakistan.

Implications: The findings of the current study suggest that both creative self-efficacy and intrinsic motivation have a direct and indirect impact on employees' behavior to perform delightful services. The outcome of the study has significant theoretical and practical implications.

**THE STUDY OF COMPATIBILITY IN SKILLS IMPARTED AND MARKET DEMAND
FOR BANKING AND FINANCE GRADUATES: A CASE STUDY OF HAILEY
COLLEGE OF BANKING AND FINANCE**

Numan Aslam

ABSTRACT

In order to assess the compatibility of graduates of Hailey College of Banking & Finance on the basis of skills and curriculum in the market, the author has used descriptive research, and the tool for conducting this research is questionnaires. The sample size taken for the faculty of HCBF, graduates of HCBF and the market is 15, 30 and 05 respectively. Results and discussions is focused on different kind of skills of students such as Communication skills, Interpersonal skills, Motivation, Confidence, Personality, Knowledge of market, Technical skills and Job knowledge. Following the analysis, the author provides an in depth focus on the curriculum and skills of the graduates of Hailey College of Banking & Finance with their attuned market demand to asses and analyze the ability, competency and proficiency to carry out tasks that come from education, training, practice and experience. The research concludes by evaluations based on the existing literature, data and the results generated by this data. Furthermore, key factors are determined and established that need improvement to achieve excellence. The research also illustrates various measures as recommendations. These measures are suggested on the basis of in depth analysis and evaluation of the whole system, which could prove to be fruitful if instilled with persistent instruction.

**UNDERSTANDING OF ORGANIC FOOD SYSTEM THROUGH ORGANIC FOOD
COMPETITIVE MODEL (OFCM)**

Hasan Ali Mughal

Dr. Farida Faisal

ABSTRACT

A dynamic progress of the organic food system as a sustainable agriculture has renowned globally. However, there is little investigation on factors integration in organic food system particularly for holistic understanding of environmental, economic and social sustainability. This paper integrates and synthesizes the findings of published research and it proposes a conceptual model as Organic Food Competitive Model (OFCM) in order to realize and recognize the significance of organic food system. In addition, the OFCM descriptively highlights three interdependent and interrelated components including consumer preferences, supply chain, and government intervention specifically in marketing and public policy perspective. It further discusses the antecedents and horizon of organic food system which include certification, entrepreneurship, international trade, local market development and impact of organic food on human capital. This paper will raise important prospects and challenges for policy makers, academicians and practitioners. Finally, the article concludes the conceptions and offer insightful thoughts for future research directions on organic food in the domain of marketing and policy.

Keywords: Organic Food, sustainable Agriculture, organic food marketing, supply chain management, organic consumer, government intervention

**THE RELATIONSHIP BETWEEN PSYCHOLOGICAL CAPITAL AND EMPLOYEES'
WORK RELATED OUTCOMES: MODERATING ROLE OF AUTOCRATIC
LEADERSHIP**

Mehr Un Nisa

ABSTRACT

With the recent development in positive psychology field, it is believed that psychological and human resource strengths support with enhancing performance of employees. At present, psychological capital is viewed as an essential determinant in helping employees cope with their workplace environment and resulting in the organization's success. The present study analyzed the positive relations between psychological capital, job satisfaction, organizational commitment and work engagement whereas considering the moderating role of autocratic leadership. Employees of communication sector of Pakistan were selected to collect the data for this study. Data was gathered on one point of time in this study i.e. cross sectional study with sample size 440 questionnaires and 311 questionnaires were obtained back out of 440 questionnaires. Many statistical analysis techniques were used to test the relationships between all variables of this research. First of all, relationship between psychological capital (PsyCap) and job satisfaction (JS), psychological capital (PsyCap) and organizational commitment (OC), and psychological capital (PsyCap) and work engagement (WE) were evaluated and results were found to be significant and positive which means that higher employees' psychological capital tend to have higher employees' job satisfaction, higher employees' attachment toward organization and higher employees' engagement with work. Moreover, emotionally attached employees become more engaged and satisfied with their work and this may also help to achieve the organizational targets. Secondly, the moderating role of autocratic leadership was analyzed to determine the extent to which autocratic leadership moderates the relationship between PsyCap and JS, PsyCap and WE, and PsyCap and OC. The findings of this study indicated that autocratic leadership behavior partially moderates between all variables of this study.

Keywords: Psychological Capital, work Engagement, Organizational Commitment, Job Satisfaction and Autocratic Leadership

**IMPACT OF 3G AND 4G ADOPTION ON CUSTOMER LOYALTY: ROLE OF
CUSTOMER SATISFACTION AND COMMITMENT**

Muhammad Ali

Zia-ur-Rehman

Hafiza Aban Abid Qazi

ABSTRACT

Technology acceptance model (TAM) is used to examine the customer perception regarding the adoption of 3G and 4G technologies by the telecommunication industry and its impact on customer loyalty. Role of customer satisfaction and commitment was used as a mediator. Data was collected from 525 customers of telecommunication industries through questionnaire.

Results showed that both satisfaction and commitment partially mediates between TAM and customer loyalty. Researchers believed that only affective commitment influence customer loyalty. However, findings of current study revealed that both affective and calculate commitment influence the customer loyalty. Moreover, results of study of rejects the old phenomena that only affective commitment mediates between the customer satisfaction and customer loyalty. The results of study proved to be helpful for marketers in establishing strategies as well as it opens new avenue for researchers to examine this model in other field and cultures.

**IMPACT OF SELF-LEADERSHIP STYLE ON EMPLOYEES CREATIVITY AND
INNOVATIVE BEHAVIOR: MEDIATING ROLE OF POSITIVE PSYCHOLOGICAL
CAPITAL**

Anam Tariq Khan

Hafiza Aban Abid Qazi

ABSTRACT

Purpose: The aim of the study is to examine the mediating role of positive psychological capital among thought self-leadership style and employee creativity and innovative behavior.

Methodology: Data will be collected from 420 employees of service industry through close-ended questionnaire. To access the proposed model, Smart PLS-SEM would be use.

Findings: This paper finds that thought self-leadership promotes positive psychological capital among employees that in turn increases the employee creativity and innovative behavior.

Implications: The findings of the current study significantly contribute in the existing literature by suggesting mangers to focus on creating thought self-leadership among employees to develop creativity and innovative behavior.

Keywords: Self-Leadership Style, Positive Psychological Capital, Employee Creativity and Employee Innovative Behavior.

**THE IMPACT OF PERCEIVED JUSTICE ON BRAND LOYALTY THROUGH
PERCEIVED VALUE**

Lariab Arshad

Muhammad Danish Habib

Yasir Aftab Farooqi

ABSTRACT

Current globalization trends are accounted for organizations to consider beyond the concept of quality and value in order to gain and sustain the strategic position in the market. The increased significance of relationship marketing gets the intentions of researchers to explore the concepts of justice, perceived value and loyalty in business practices. In competitive markets, firms use customers' loyalty as an instrument to decrease costs, increase returns and sustain growth. As, in the service based industries failures cannot be avoided that increase the importance of establishing an effective failure recovery process to make favorable loyalty intentions. This study examines the relationship between justice (procedural, distributive and interactional justices), perceived value (hedonic and utilitarian) and loyalty intentions. To achieve the research objective a survey method was adopted by using a sample of 300 restaurant customers. Data is analyzed using structure equation modeling (SEM). This research is useful to develop a comprehensive understanding of justice and its dimensions in order to generate favorable consequences and provide empirical evidences in order to understand the failure recovery process in restaurants industry. The findings of study are helpful for managers to understand that justices and perceived value are key predictors in developing positive loyalty intention. The managers should focus on procedural justice and interactional justice to give customers hedonic and utilitarian values. To avoid the service failures and improve recovery processes the employees address complaints in an effective way. This study provides a valuable insight and sound ground for academicians who are interested in studying phenomenon of loyalty intention in concerned services sector.

Keywords: Procedural Justice, Interactional Justice, Distributive Justice, Hedonic value, Utilitarian Value, Loyalty, Service Failure Process,

**INVESTIGATING TMT CHARACTERISTIC'S IMPACTS ON MANAGERIAL
ACTIVITIES OF EXPLORATION AND EXPLOITATION IN BANKING SECTOR.**

Dr. Asma Imran

Qamar Zaman,

Tuba Ghani

Dr. Summaira Malik

ABSTRACT

Activities of exploration and exploitation of middle level managers is necessary for the organizational success and it impact upon the unit level policies procedures and outcomes. Middle level manager played a role of bridge between TMT and lower level employees of the organizations. TMT characteristics effected the managerial activities of exploration and exploitation. Therefore, this study identifies how TMT managed challenges and promote the activities of exploration and exploitation. This study hypothesized a link among middle level managerial activities of exploration, exploitation and TMT characteristics of shared vision, social integration and decision making. Sample of the study consisting of 300 middle level bank managers of Lahore, Pakistan. To find the outcome, study employed correlation and regression. Results demonstrated that TMT characteristics of shared vision, social integration and decision making is positively associated to manager's attitude to combine the activities of exploration and exploitation.

Keywords: Exploration, Exploitation, Top management Team (TMT), Shared Vision, Social Integration, Decision making.

**IMPACT OF MERGERS AND ACQUISITION ON THE FINANCIAL PERFORMANCE
OF MANUFACTURING CORPORATION**

Farhan Khadim

ABSTRACT

In the present scenario, economy of Pakistan is facing financial, security and political problems due to which it's growth disturbed badly. In the modern world, mergers and acquisitions are used for entering new markets, expansion of product line, to reduce competition by increasing market share and to reduce business risk by increasing the portfolio. After 2000, there was a merger wave in the economy especially in manufacturing sector. So, this study aimed at evaluating the impact of mergers and acquisitions on the performance of manufacturing corporations during 2001 to 2010. For this purpose, Exide Pakistan Limited is selected as a sample because it has gone through the process of merger in 2009. Secondary data is used in the study. To evaluate the financial performance important financial ratios are calculated. Paired Sample t-test is used as a statistical tool. The results suggested that there is improvement in profitability and liquidity but not significant. Solvency position of the firm show decline in its value but insignificant statistically.

Keywords: Mergers and Acquisitions, Portfolio, Corporate growth

**AN ANALYSIS OF THE CURRENT PRACTICES OF LAHORE DEVELOPMENT
AUTHORITY, IDENTIFYING LOOPHOLES AND COMPARING WITH IDENTIFIED
BEST PRACTICES**

Dr. Fauzia Naheed Khawaja

Mehreen Ahmad

ABSTRACT

It is evident that the trend of administrative practices in Pakistan has become inefficient. Lack of motivation, initiative, biased decisions for solving problems, undue culture of bosses fussiness, showing stubbornness at lower levels are commonly seen. Public sector organizations are plagued with problems of productivity. This research paper presents significant highlights of the organizational culture of Lahore Development Authority. The examination investigates as well as presents point by point clarification of the primary highlights by performing necessary qualitative analysis. Notwithstanding investigation and clarification of culture, the examination likewise clarifies all the vital issues emerging because of the cultural aberrations. As an aftereffect of point by point investigation performed, the paper finally identifies major loopholes and how the appropriation of distinguished best practices will enhance and improve organizational culture of Lahore Development Authority as recommendations.

**IMPACT OF TAKEOVERS PREMIA OVER THE FINANCIAL PERFORMANCE
WITH PARTICULAR REFERENCE TO PAKISTAN'S BANKING SECTOR**

Sidra Hassan

ABSTRACT

This study examine takeovers phenomenon in the form of mergers and acquisitions in the banking sector of Pakistan. Having objective of diversification and expansion as well as improved extensive resource line, M &A approach continuously, contributing towards fulfilling this desired objective. Banking sector is one of the most prominent financial sector in this regard. Contradicting and conflicting results establish research gap in our study. We took independent variables namely profitability, liquidity and leverage which are used to judge pre and post M&A performance of banks. Statistical approach in the form of event study is applied Hypothesis development tried to answer our research questions in our study. We conduct paired sample t-tests and p value approach using financial ratios to analyze performance related change in post-merger period. Our results indicate that profitability and liquidity of the sample banks enhanced after merger and acquisition. While the solvency of the concerned sample banks getting lowered after such amalgamation. When the variation is identified on individual basis, all 3 major factors show the significant results in pre and post-Merger & Acquisition. So we can conclude that banks performance improved after merger and acquisition but in case of solvency various issues involved to raise it.

This research could be an effective insight for financial as well as non-financial institutions to gain proper knowledge and better understanding before going through this phenomenon. It is highly recommended that regulatory bodies should consider every possible aspects in relation to Mergers and Acquisition and monitor accordingly.

FRANCHISE BUSINESS MANAGEMENT SYSTEM

Mian Ahmad Farhan

Saiqa Yameen

ABSTRACT

This study is purposed and aimed at the evaluation of the relationship between organizational cynicism behavior and ethical leadership behavior among faculty members at different universities of Lahore, Punjab, Pakistan. The sample for the study is 225 faculty members that worked in different universities of Lahore in 2014-2015 academic years. Data was collected through the scales of ethical leadership and organizational cynicism. The data is reported using correlation and regression analysis. Two main results were found in the study, first is mostly faculty members are cynical and the level of the cynicism in their approach is moderate to high. Second main result states that the impact of ethical leadership behavior on the faculty member's organizational cynicism behavior is negative and consistent. It is found that the ethical leadership behavior is the true predictor of the organizational cynicism behavior.

**IMPACT OF LEVERAGE ON EARNING MANAGEMENT EMPIRICAL EVIDENCE
FROM MANUFACTURING SECTOR OF PAKISTAN**

Aysha Saeed

Aisha Ismail

ABSTRACT

The current study aims to examine the impact of leverage on earning management in manufacturing sector of Pakistan. Companies with high leverage are may be at the risk of bankruptcy in case of not paying debt payments or facing scrutinization by external investors. This can induce the managers to engage in earning management activities to effect the perception of outsider capital providers. This study will use the Modified Jones Model 1995 as a proxy to earning management and impact of leverage will be test on earning management with some control variables. The findings of the study will help the manufacturing sector of Pakistan to examine the effect of debt on earning management and to control the debt level in order to improve the earning quality. The results of the study will also have an inference for investors, auditors and regulators and will also be beneficial for practitioners and academician who may find a new way to extend the investigation in the field of earning management.

**PUBLIC SECTOR FINANCIAL DISCLOSURE BY E-GOVERNANCE PRACTICES:
ANALYSIS OF FEDERAL AGENCIES IN PAKISTAN**

Nighat Naeem

ABSTRACT

A core responsibility of any government is to ensure its citizens about public financial disclosure with complete transparency and accountability. There is a need to re-assure the stakeholders that the government is fully accountable for their electoral promises. However, in Pakistan, the financial operations of the government are remained under secrecy. The question is that, is Pakistani government both at Federal and Provincial level engaged in the full disclosure of their financial transactions? And if they do, are citizens of Pakistan having excess over all the information of the governmental financial dealings i.e. full disclosure? Unlike the private sector, where complete financial disclosure about companies operations has been made public to the shareholders in the annual general meetings, the public sector has not such direct mechanism. The government which discloses its financial dealings would enable the stakeholders to view the performance and can raise questions regarding financial prudence of the state that ultimately support to control the corruption and theft of the public wealth. This study viewed the contents of various government ministries' website to determine either these agencies make financial disclosures and also the extent to which this transparent financial disclosure has been made. Besides, this study also examined whether stakeholders are allowed to give their feedback or suggestions regarding government operations/ spending. High privilege has been given to the fact if the audited financial reports showing that where the stakeholders fund are being utilized and various government agencies or regulatory bodies place on their websites a copy of Ministries' audited accounts to show compliance.

**THE MODERATING ROLE OF DEBT FINANCING TO LEVERAGE-PERFORMANCE
RELATIONSHIP: A PANEL DATA APPROACH**

Muhammad Idrees

Uzma Bashir

Ummara Fatima

Rabia Mehboob

ABSTRACT

Purpose – The study investigates how debt financing effect leverage and performance relationship of textile sector of Pakistan. The work also refers to elaborate the determinants of debt financing.

Design/methodology/approach – The study takes data from the annual reports of the textile companies listed at Pakistan Stock Exchange Pakistan during 2010-2015. Panel data techniques namely pooled OLS, fixed effect model, random effect model and, moderated panel regression model are used for estimation of the relationship between debt ratio, leverage and company-specific variables such as profitability, size etc.

Findings – The results depict that the listed textile sector of Pakistan financed more than half of their assets by external borrowing. There is high asset tangibility in Pakistani textile industry. The tax shield which is the alternative of depreciation is limited for the textile firms of Pakistan. Asset tangibility negative results shows that the textile firms of Pakistan are not attaining debt benefits as they should (Qamar et al., 2016). Non debt tax shield (NDTS) shows insignificant relationship with Return on Assets (ROA). This depicts that for Pakistani textile firms the profits of high, low and medium values of NDTS do not change; as NDTS are found insignificant. For Pakistani textile industry, as claimed by trade-off theory following a targeted optimal capital structure is more favorable. All the independent variables interaction terms with debt ratio show positive relationship with ROA other than asset tangibility.

Practical implications – The research work has important practical consequences that would let financial managers of textile industry to identify to adopt optimal mix of securities and when debt borrowing could enhance the performance. Results also make them able to determine a balanced capital structure considering the regulations framed by the State Bank of Pakistan (SBP). But, end results are successful only when there would be less capital market irregularities.

Originality/value – The study is unique to investigate the factors that moderates the leverage and performance relation of textile sector of Pakistan. Furthermore, findings of the study lay some foundations upon which a more detail analysis of capital structure of textile companies could be based.

Keywords *Leverage, performance, Textile sector*

**THE ROLE OF AUDIT COMMITTEE ATTRIBUTES IN CORPORATE
BIODIVERSITY DISCLOSURES: EVIDENCE FROM JAPAN**

Shahid Amin

ABSTRACT

The objective of the study is to explore the role of audit committee attributes in corporate biodiversity disclosures. The overall results of this study find that audit committee attributes are positively associated with corporate biodiversity disclosures with context to Japan. The study uses the data of Japanese Power and Energy sector for the period of 2013-2015 and hypotheses was tested through panel regression. Furthermore the study is useful for policy makers and business organizations.

**HOW SAFETY INCENTIVES INFLUENCE EMPLOYEES' SAFETY MOTIVATION
AND PERFORMANCE – AN EXPERIMENTAL INVESTIGATION**

Dr. Ishfaq Ahmed

ABSTRACT

With the advent of soft HRM, the focus has shifted to more employees-oriented HR practices. One of the most important change, this focus has led, is consideration of conducive, supportive and safe working environment. Moreover, workplace health and related issues have got attention in recent past due to high costs associated with it. This paradigm shift has gained attention from HR managers and researchers. One of such efforts done by HR managers is incentive and penalty (henceforth, I/P) programs, with an aim to get better employees' safety response; but empirical studies on I/P programs offer mixed results. Considering this point as baseline, this endeavor aims to find the effects of I/P programs on employees. For this purpose, an experimental design is used and both (experimental and controlled) groups are approached at two points of time with three months interval. Findings reveal that I/P programs payback for experimental group, but the effects diminish at the end of third month. These results highlight the fact that, in fact, I/P usually benefit in short run and organizations should focus on other variables to get lasting performance outcomes.

Keywords: safety performance, health & safety, incentives & penalty, safety motivation

**IMPACT OF LEADERSHIP STYLES ON EMPLOYEES' ATTITUDE TOWARD THEIR
LEADER & PERFORMANCE: EMPIRICAL EVIDENCE FROM PAKISTANI BANKS**

Khuram Saqib

Rabia Saleem

ABSTRACT

This study represents the Impact of leadership styles on employee's performance in the Banking sector of Pakistan. Leadership plays a vital role to fulfill organizational goals. This study helps manager to adopt which leadership is chosen in terms of performance outcomes. In the current study we checked the impact of leadership style on employee jobs performance outcomes behavior. Leadership style variable covers transformational, transactional and laissez faire leadership styles and outcomes behavior (effectiveness, satisfaction and exert extra effort). We used quantitative research technique and sample is consisted of 400 full time employees working in different banks of Pakistan. Statistical package for social sciences software is used to analyze the data in which descriptive, correlation and regression analysis is used to check the impact leadership style on performance outcomes behavior. Finding shows that transformational leadership style has significant impact on two performance outcomes satisfaction and effectiveness. Transactional leadership has significant impact on one outcome behavior satisfaction. Laissez faire leadership style is significant link with exert extra effort.

Keywords: Transformational, Transactional, Laissez faire, Lahore Pakistan

**DEVELOPING ORGANIZATIONAL CREATIVITY AND INNOVATION: TOWARD A
MODEL OF SELF-LEADERSHIP (CONSTRUCTIVE THOUGHT STRATEGY),
INDIVIDUAL EMPLOYEE CREATIVITY, CREATIVITY CLIMATE AND
WORKPLACE INNOVATIVE ORIENTATION**

Awais Sarwar

ABSTRACT

In order to check organizational innovation and creativity process, I hypothesize that self-leadership (constructive thought strategy) influences individual employee creativity and workplace innovative orientation, individual employee creativity influences workplace innovative orientation and creativity climate moderate the relationship of individual employee creativity and workplace innovative orientation. These are not only available variables to check organizational creativity and innovation there are other variables which can help to check organizational creativity and innovation but this study used these variables self-leadership, individual employee creativity, creativity climate and workplace innovative orientation. Data is collected from 301 employees of different software houses then analyze with correlation and regression tests. According to finding of this study, data is normally distributed as shown in histogram, p-plots, skewness and kurtosis, data is reliable because alpha values of all variables are within the limits, descriptive statistics analysis shows that respondents are neutral, self-leadership has significantly and positively correlate with individual employee creativity, individual employee creativity is significantly and positively correlate with workplace innovative orientation, self-leadership is significantly and positively correlate with workplace innovative orientation, individual employee creativity mediates the relationship of self-leadership and workplace innovative orientation and creativity climate does not moderate the relationship of individual employee creativity and workplace innovative orientation. This study also includes suggestions, restrictions and future guidelines at the end.

**CAN TRANSFORMATIONAL LEADERS REDUCE TURNOVER INTENTIONS?
MEDIATING ROLE OF WORK ENGAGEMENT AND ORGANIZATIONAL
CITIZENSHIP BEHAVIOR**

Zain ul Aabidin

ABSTRACT

Call center job has always been ranked among the most stressful jobs in the world for various reasons. Highly stressful nature of job automatically give raise to leave the organization if even a little support at any point of time is not provided by the organization. Turnover intention ultimately converts into actual turnover, collectively damaging organizational operations badly. Keeping in view the high turnover rate of employees working call centers in general and Banking sectors' call center in particular. It was necessary to sort out the factors that urge an employee to left the organization he is working with. It was more important to find those factors which can help to reduce the Intention of employees to leave the organization. Transformational leadership (TL), work engagement (WE), organizational citizenship behavior (OCB) were the independent factors of study and the impact of these factors on turnover intentions (TI) was intended to be observe. The literature reviewed provided that all the independent variables have significantly correlated with TI. The study conducted a cross-sectional quantitative study and the data was collected using convenient sampling technique from 330 Phone Banking Officer working in four leading private banks of Pakistan. Data than was entered in SPSS and various statistical analysis such as descriptive statistics, correlation analysis, linear regression analysis and hierarchical regression analysis were performed. Summing, the results indicated that the employees working under transformational leader present more engagement at work. This engagement at work enhances their OCB due to which they are more involved in routine matters of organization and support their colleagues. Hence, their improved engagement and citizenship behavior bring them closer to the organization they are working in and their intentions to leave the organization are reduced greatly, ultimately benefiting the organization.

**BREACH OF PSYCHOLOGICAL CONTRACT AND WORK ENGAGEMENT: THE
MODERATING PART OF JOB AUTONOMY AND COLLEAGUE SUPPORT**

Saadia Qaiser

ABSTRACT

The current study has been conducted to determine the impact of Job autonomy and Colleague Support on work engagement and to determine their moderating effect on the connection between psychological contract breach and work engagement. Keeping in view the generalizability of the study, the data was taken from the employees working in different industries of Lahore, Pakistan. The results of the study, counted from the sample of 196 employees, proved that Job autonomy and Colleague Support are strong antecedents of work engagement. Moreover, Job autonomy and Colleague support altogether moderate the relationship between psychological contract breach and work engagement.

Keywords: Job Autonomy, Work Engagement, Colleague Support, Psychological Contract and Psychological Contract Breach

**MEASURE OF CUSTOMER SATISFACTION THROUGH PAKSERV SCALE:
MODERATING EFFECT OF COUNTRY OF ORIGIN AND RELIGIOSITY IN
PAKISTANI ISLAMIC BANKING SECTOR**

Anzalna Khan

ABSTRACT

Purpose__ The purpose of this study is to empirically measure the impact of PAKSERV scale on customer satisfaction through religiosity and country of origin constructs in Pakistani Islamic banking context. The proposed model also aims to investigate the relationship among customer satisfaction, customer loyalty, religiosity, and country of origin(COO).

Design/Methodology/Approach__A questionnaire is designed for investigation and collection of data from existing customers of Islamic banking in Pakistan. Banking customers is taken as population out of which a sample of 360 customers is taken out for study purpose in Lahore, Pakistan. Structural equation Modelling procedure is used to test proposed research model.

Findings__The results reveals that the dimensions of PAKSERV scale leads to customer satisfaction and customer loyalty. The results also impart that religiosity and country of origin positively effects customer satisfaction and thereby customer loyalty.

Practical Implications__This study enhances our understanding that how religiosity and COO improves customer satisfaction through banking quality services, which flourish image of Islamic banks and their customer loyalty.

Originality/Value__The PAKSERV scale has been employed for the first time to investigate service quality _satisfaction path through religiosity and COO in Pakistani context.

Keywords__PAKSERV, Customer satisfaction, Customer loyalty, Religiosity, Country of origin (COO).

**IMPACT OF SOCIAL BURDEN ON EMPLOYEE'S EMOTIONAL STRAINS,
ATTITUDES, COUNTERPRODUCTIVE WORK BEHAVIOR & PERSONALITY**

Aleena Khalid

Tahreem Sadiq

ABSTRACT

Purpose: This quantitative research paper was initiated with an intention to inspect the impact of social burden from colleagues on employee emotional strains (anxiety, irritation), job attitudes (job satisfaction and turnover intention), counterproductive work behavior (CWB) and personality and to inspect the Impact of social burden from managers on employee emotional strains (anxiety, irritation), turnover intention and CWB.

Design/ Methodology/ Approach: Since the research was directed to inspect the above stated model in pharmaceutical industry of Multan and Sheikhpura Districts of Punjab accordingly data was collected by distributing the questionnaires as a survey instrument among employees of 3 agreed pharmaceuticals. A total of 365 questionnaires were circulated out of which 334 were fully answered on which several statistical analyses including reliability analysis, normality analysis, correlational analysis and simple linear regression has been applied.

Findings: These analyses suggested the existence of significant correlation among these study variables except between Social burden from colleagues and job satisfaction and showed that employees who frequently experience SBC showed higher emotional strains (anxiety, irritation), higher turnover intentions, strongly showed CWB, and experienced high level of neuroticism further social burden from managers causes irritation in employees also social burden from managers causes strong turnover intentions and CWB.

Research limitations/ Implications: This research followed cross sectional design, covers only one sector does not includes a comparison between who strongly causes social burden (managers versus colleagues). This research is beneficial at organizational level to avoid social burden and enables individual's to understand that how social burden is created and how it is harmful.

Originality/ Value: This research brings new findings on mechanisms by which supervisor's and colleague's social burden encountered for well-being of employees their job attitudes, behaviors and personality based on proper tested data and provides further directions to future researchers.

Key words: Social burden, Social burden from colleagues, Social burden from managers, Anxiety, Irritation, Job satisfaction, Turnover intention, Counterproductive work behavior and Personality (neuroticism)

**INFLUENCE OF SUPERVISOR SUPPORT ON TURNOVER INTENTION: A
MEDIATING ROLE OF ORGANIZATIONAL COMMITMENT IN THE FAST
MOVING CONSUMER GOODS INDUSTRY OF PAKISTAN.**

Muhammad Anas

ABSTRACT

This study was introduced to explore the nature of the influence of supervisor support on turnover intention. Associated to above topic, the model was concentrated to assess the variation coined in the relationship by the mediating effect of the commitment level of the employees with organization. the exploration was focused to scrutinize the defined model in fast moving consumer goods industry of Pakistan. The data was collected through distributing the questionnaires. 220 respondent were approached to participate, in which 200 employees responded and reverted the questionnaires. Numerous statistical analysis was applied to review the data comprising of descriptive analysis, correlation analysis, simple linear regression and hierarchical regression analysis. Results demonstrated the availability of significant correlation and forecasted a maximum percentage of the employees are contented with employment. Moreover, research discovered the level of supervisor support is the significant predictor of turnover intention while organizational commitment mediates and brace this effect.

It was determined by the result that employees of fast moving consumer goods industry of Pakistan are promised to remain with the employment when they get satisfactory supportive environment at work.

Keywords: Supervisor support, Organizational Commitment, Turnover intention, Fast moving consumer goods Employees.

**THE MEDIATING EFFECTS OF BRAND TRUST AND PRODUCT INVOLVEMENT
ON THE RELATIONSHIP BETWEEN VALUES AND BRAND LOYALTY**

Sanha Ghaus

Dr. Sheikh Usman Yousaf

ABSTRACT

The purpose of this study was to investigate the influence of values (emotional, functional and social) on brand loyalty. This study also aimed to investigate the mediating effects of brand trust and product involvement on the relationship between values and brand loyalty. The data was collected from 194 students of University of the Punjab, Lahore. The multiple regression analysis of the data revealed that there is a significant and positive relationship between the values and brand loyalty. Further, it is also identified that brand trust mediates and product involvement does not mediate the relationship between values and brand loyalty. The implications of the study along with future recommendations are also discussed in this paper.

Keywords: Brand loyalty, brand trust, product involvement, emotional values, functional values, social values.

**RELATION OF EMOTIONAL AND FUNCTIONAL POSITIONING STRATEGIES
WITH BRAND ATTITUDE – A SELECTION FROM FORTUNE 500 COMPANIES
OPERATING IN PAKISTAN**

Usamah Iyyaz Billah

ABSTRACT

Positioning entails giving the brand a distinct place in the minds of target consumers which can be based on a functional attribute or an emotional aspect. This research will study which of the proposed brand positioning strategies has the strongest effect on brand attitude under the context of the self-categorization theory; whereby the responses will be grouped under various segments of consumer behavior. The research will be based on leading brands from selected Fortune 500 companies which are operating in the country of study. On the basis of detailed literature review, the variables will be identified and their direction of relation will be substantiated. This will be a mixed study design including both qualitative and quantitative research. In the qualitative portion, brand managers from target companies shall be interviewed to ascertain the target market of respective brands. Subsequently, the Quantitative study will comprise of data collection from target consumers of the selected brands resulting in a total sample size of 1,000 respondents. Means of data collection will be through offline and online questionnaires whereby scales are already available in relevant literature. The respondents will be exposed to a number of functional and emotional stimuli for gauging their responses on the selected brand communication routes. The findings shall be presented through the use of structural equation modeling. Lastly, a 'Model for brand positioning strategies of consumer goods in emerging markets' shall also be developed and presented based on the research findings and consumer responses. Being the first research on positioning under the context of the self-categorization theory, this research shall be a useful contribution to academic literature and shall also serve as an actionable guideline to Marketing practitioners in the industry.

**EFFECT OF MARKETING COMPETENCY OF FRONTLINE EMPLOYEES ON
CUSTOMER SATISFACTION**

Rida Ashraf

Rabia Saleem

ABSTRACT

Marketing competency is very important for the growth and development of business, especially in a high customer contact areas. Frontline employees play a vital role in this scenario. In today's competitive banking industry, marketing competency of frontline employees becomes the reason for the success and failure of business. The aim of research work is to assess the effect of marketing competency of frontline employees on customer satisfaction in the banking industry of Pakistan. Data was collected through well-structured questionnaire, questions are closed ended and distributed among selected banks' employees and their customers. Collected data examined through SPSS software package. Results show that all marketing competency dimensions have association with customer satisfaction. Results predict that mostly frontline employees are not fully aware of marketing competency dimensions. Therefore employees found unable to satisfy customers' expectations and as a result quality of customers services are poor. The research work recognized basic marketing competency dimensions needed to apply in banking industry of Pakistan to manage customer services and to satisfy customers. Research work has some managerial implications that employees in a highly customer contact areas should be trained and how they used marketing competency dimensions in their services delivery to satisfy customer by meeting their expectations.

**TRACING THE BUYING BEHAVIOUR OF NEIGHBOURS' PRODUCT IN THE
BACKDROP OF CONSUMER ANIMOSITY**

Nouman Inamullah Khan

Dr. Mubbsher Munawar Khan

ABSTRACT

Country animosity as an international marketing construct has been analyzed from several perspectives and in various contexts. Consumers may avoid imported products, not because of their bad quality or unacceptable price, but because of importing countries' committed military, economic or political acts that consumers find difficult to forgive (Klein, Ettenson & Morris, 1998). Marketing research has focused more on in-group favoritism and out-group derogation (i.e. ethnocentrism) than out-group favoritism and in-group derogation (i.e. Xenocentrism). Social identity theory (SIT) (Tajfel & Turner, 1986) has been used to explore and explain in-group and out-group attitudes and behaviors, and in particular, national identity phenomena. In the current study the research field is extended to a new level by examining the Xenocentric effects in international marketing context. Xenocentrism influence is measured together with country animosity, and mediating role of Xenocentrism and product quality judgment on consumer animosity will be observed. This study sought to begin to address this area by further examining whether three types of personal belief systems: Dogmatism, nationalism, and internationalism; serve as antecedents of animosity. The original animosity model did not include any potential antecedents to consumer animosity, and thus there is little understanding of the personality traits or belief systems that underlie consumer animosity. This study is important to marketing managers who face animosity toward their country or religious/ethnic group and want to examine ways to counter the negative impacts of such animosity.

**IMPACT OF PERCEIVED BRAND QUALITY AND NEW CSR INITIATIVES ON
CUSTOMER LOYALTY WITH MEDIATING EFFECT OF OPINION LEADERSHIP**

Muhammad Ali Abid

Dr. Fauzia Naheed Khawaja

ABSTRACT

This study has investigated the aspects that have impact on the loyalty of customer in banking sector, but it doesn't mean that these are the only aspects that have impact on the loyalty. There is a list of variables that influence the loyalty of customers. This study has shown the impact of perceived brand quality and CSR initiatives on opinion leadership and customer loyalty and the impact of opinion leadership on customer loyalty, which is not discussed in the past research. With the help of data collected from 257 respondents through structured questionnaire study have found a significant relationship between perceived brand quality, CSR initiatives and customer loyalty. This study has also found a significant relationship between perceived brand quality, new CSR initiatives and opinion leadership and then opinion leadership on customer loyalty also. Furthermore, this study has concluded that opinion leadership has partial mediation between perceived brand quality and customer loyalty as well as between new CSR initiatives and customer loyalty. This study also suggests that to understand the complete relationship between these variables, researchers should go with their own individual methods and perspectives. In the end of work, their implication, their limitations and some direction for further research also written.

EFFECT OF LEADERSHIP STYLE ON COMPANY'S COMPETITIVENESS

Rabia Shahid

ABSTRACT

Purpose of the study

In this research study we are discussing the four constructs and see their relationship with each other. Leadership style being the independent variable, team cohesiveness being the dependent variable, emotional intelligence being the mediator and organization trust is the moderator. In the past there has not been any study which has studied on this model so the research gap is generated.

Significance of the study

This study has been very much great significance as it shows how these constructs are interrelated with each other and it deeply explained how it has been influences organization competitiveness and proves very much helpful for the company's and organization success and help policy makers for decision making

Conclusion

It also provides directions for future researchers that further work can also be done in this area by considering certain conditions.

**IMPACT OF ORGANIZATIONAL POLITICS ON IMPRESSION MANAGEMENT
WITH MEDIATING ROLE OF ORGANIZATIONAL IDENTIFICATION AND
MODERATING ROLE OF TRUST IN COWORKERS.**

Iqra Sarwar

ABSTRACT

Where employees' services are important for effective functioning of an organization, then that organization have to pay more intention towards actions of employee which are significant for better performance of an organization. Our focus is on hotel sector the success of which is largely depends upon the human service so employees have to be recruit, trained, motivated and managed through career development and it has been seen in that organization, employees perceived negative observations regarding their organization because of lower wages, different patterns of shifts, underprivileged career hierarchy etc. We cannot deny that the element of organization politics exists at every organization employees might involve in political actions to take career opportunities and/or promotions unofficially through previous suggestions of researchers it has been understood that mostly organization politics has negatively perceived and then employees used impression management strategies to get better elevations. As there is gap of mediation and moderating role of any construct between relationship of perception of organization politics and impression management in published research, we have chosen two constructs 'trust in coworkers' and 'organizational identification'. Organizations which have developed organizational identification among employees and there is trust among employees of that organization can easily cope up the situation of organization politics and consequently trend of using tactics of impression management reduced among employees.

**THE IMPACT OF STRESS AND PSYCHOLOGICAL CAPITAL ON EMPLOYEE'S
WORK RELATED OUTCOMES**

Waleed Ijaz

ABSTRACT

This study examines the impact of stress and psychological capital on employee's work related outcomes. The study is based upon conservation of resources theory, self-determination theory and burnout antithesis framework. For testing the association between variables, 17 hypotheses were established. The target population was the employees from 13 major banks of Pakistan while sample size was 384. The data was collected through closed ended questionnaires on convenient sampling basis. The analysis of collected was performed on SPSS software. For testing the association, correlation and regression analysis was performed while for testing mediation, hierarchal regression was run. The study results revealed a negative association between stress and work related outcomes, a positive association between psychological capital and employee work related outcomes. The impact of stress and psychological capital on employee's work related outcomes was found to be significant. So, the study shown that when employees have high psychological capital, they feel less stress and are highly engaged in work activities.

**WAQAF: ROLE IN ISLAMIC FINANCE AND POVERTY ALLEVIATION
HISTORICAL REVIEW OF OTTOMAN EMPIRE**

Nazish Khan

Sara Nazir

Dr. Tallat Hussain

ABSTRACT

The Waqf is playing its role in many terms to the reduced poverty level in Pakistan. Nowadays, cash Waqf is the big replacement of Ottoman Empire era (Waqf related to immovable properties). In Pakistan, the poverty level is high as compared to other countries. Cash Waqf concept had a significant role in Muslim societies by helping out the poor people, different universities, hospitals, and mosques. The purpose of our project is to examine the poverty level by relating the concept of cash Waqf in case of Pakistan. This study highlighted the two important sectors i.e. education and health sector. The research methodology in this study is time series. The time frame leading from 2000-2015. The findings of this study are to show that, how cash Waqf can be used to reduce poverty level in our country. If there is the increase in education and health expenditure then automatically there is the reduction in poverty level. So there is an inverse relationship between dependent and independent variables.

Keywords: Waqf, Cash Waqf, Ottoman Empire, Poverty, Health Sector, Education Sector, Pakistan

**IS REVA A BETTER PREDICTOR OF SHAREHOLDERS' VALUE? A STUDY FROM
PAKISTANI LISTED CEMENT COMPANIES**

Yasir Ashraf

ABSTRACT

Contemporary focus of the performance measurement has been shifted and traditional profit based financial measures of performance have lost their importance. Theorists have put forward contemporary performance measures like EVA and REVA, but effectiveness of these measures is still under questions. This study is conducted in order to assess the relative significance and relevance of traditional accounting based performance measures like ROA, ROE and EPS, and contemporary performance measures like EVA and REVA with MAR using data from cement sector of Pakistan for 2006 to 2014. The collected data was analyzed by means of descriptive statistics, correlation analysis and regression estimation technique. The study found evidence of irrelevance of the traditional accounting based performance measures namely ROA, ROE and EPS, while EVA as contemporary performance measure was found to have a significant link with the long term performance of the organization. Lastly, REVA was also found to have insignificant relationship with MAR. This indicates that EVA could be used as indicator of the value creation of the firm and thus is a reliable performance measure. But relative explanatory power of EVA is also weak implying that future investigations in this domain of knowledge should be considered with a view to explain long term value of the organizations.

**NEXUS OF OWNERSHIP STRUCTURE AND FINANCIAL PERFORMANCE: AN
EMPIRICAL ANALYSIS OF ISLAMIC BANKS**

Rabia Mehboob

Sundas Sohail

Farhat Rasool

ABSTRACT

Purpose: The study makes an attempt to explore the nexus between the ownership structure and financial performance of Islamic banks of Pakistan. The study considered managerial ownership, institutional ownership, foreign ownership, family ownership, government ownership and ownership concentration for ownership structure. The financial performance measures in terms of return on equity, return on asset and non-performing loan.

Design/Methodology: To accomplish the purpose of the study, the convenience sampling used to draw the samples of Islamic banks for the time span of 2008-2015. The data has been taken from the annual reports of particular banks websites and from the “Financial Statement Analysis Report 2009-2015” from the State bank of Pakistan. The panel data estimation techniques used to determine the relationship. Further, the diagnostic test and the Panels corrected standard errors (PCSEs) were also performed.

Findings: This study reveals that the ownership structure has negative significant relationship with the financial measures (return on assets (ROA), return on equity (ROE) and non-performing loans (NPL)). This relationship become more significant with NPL performance measures in Panels corrected standard errors (PCSEs) regression.

Practical Implications: The study delivers better insights into the corporate governance and the performance of Islamic Banks. The management of banking sector can enhance their financial position by proper utilization of funds collected from different sources of ownership.

Keywords: Corporate Governance, Managerial ownership, Institutional Ownership, Ownership concentration.

**MEDIATING ROLE OF ORGANIZATIONAL RESISTANCE IN RELATIONSHIP
BETWEEN ORGANIZATIONAL CULTURE AND ORGANIZATIONAL
EFFECTIVENESS: AN APPLICATION ON PAKISTANI COMMERCIAL BANKING
SECTOR**

Rana Tahir Naveed

Amer Hamzah Bin Jantan

Noor Azman Bin Ali

ABSTRACT

This study focus to empirically test a mediating effect of organizational resistance in relationship between organizational culture and organizational effectiveness by using competing value theoretical model in the context of commercial banking sector of Pakistan. Competing value theoretical model intends to explain and understand the effect of organizational culture on organizational effectiveness through the mediating effect of organizational resistance. Bank managers were surveyed by using a self-administered questionnaire. Square-structural equation modelling (SEM) results showed that there is a positive and significant influence of organizational culture on organizational effectiveness. Moreover, organizational resistance partially mediates the relationship. Thus, current paper intended to explain how organizational culture effect organizational effectiveness while considering resistance factor. The study can be helpful for bank managers have a better understanding of organizational culture to get organizational effectiveness in banks.

Keywords: Organizational effectiveness. Organizational culture, organizational resistance, Pakistani commercial banking sector

**THE EFFECT OF EMOTIONAL LABOR ON FRONTLINE EMPLOYEES
CREATIVITY IN THE PRIVATE COMMERCIAL BANKING SECTOR OF
PAKISTAN.**

Yashfa Salim

Rabia Saleem

ABSTRACT

The purpose of this research work is to study and test the impacts of emotional labor of frontline service employees in the business environment of Pakistan. In this research work the variables for this study were emotional labor, creativity and the mediating variable stress. It is studied that how emotional labor (surface acting & deep acting) is impacting the creativity of frontline employees along with the mediating effect of the variable the job related stress (hindrance stress and challenge stress) on the relationship among the emotional labor and creativity. The private commercial banking sector of Lahore city was selected for this research & the hypotheses of this research were examined using collection of data from service employees of private commercial banks of Lahore through a questionnaire consist of well-structured close ended questions. 300 questionnaires were distributed and data is analyzed through application of SPSS statistics. The outcomes show that the surface acting is positively related to hindrance stress and deep acting has a positive impact on creativity of frontline employees and there is also positive relationship in between deep acting and challenge stress and challenge stress mediates the positive relationship among the deep acting and creativity.

**A STUDY OF STORE ENVIRONMENT AND CUSTOMER BUYING BEHAVIOR:
MEDIATING ROLE OF MOOD**

Muhammad Shaiman Amjad

Tahreem Sadiq

ABSTRACT

Store environment in relation to visitors buying behavior have been addressed as an important marketing tool for many hyper-malls. But how store environment affects buying behavior is current debate. This research hypothesize mood to explain how store environment particularly Store layout, merchandising display and promotional offers affects impulse buying behavior. To test study hypotheses data is collected from 6 malls of Lahore city through survey. From 300 distributed questionnaires 246 were received. We used HLM to test affect. Results suggest store environment positively influence mood that resultantly brings impulse buying behavior. This research has some limitation and implications.

Keywords: Store environment, mood, impulse buying behavior

**CONCEPTUALIZING INTELLECTUAL CAPITAL FOR IT-SOFTWARE SECTOR IN
PAKISTAN**

Farah Naz Naqvi

ABSTRACT

IT-Software industry has witnessed unprecedented growth in the last two decades and developing economies like India are heavily relying on this industry for their exports and economic growth. Pakistan, on the other hand is lagging behind in keeping up with the pace of the growth in this segment. Literature suggests that poor performance of the local IT-Software industry is related to undeveloped state of intellectual capital in the industry. Literature further relates to the ongoing conceptualization conflict on intellectual capital. This study addresses the issue of conceptualization and measurement of intellectual capital with reference to the IT-Software industry of Pakistan. Propositions of this study would help in measurement of intellectual capital for software firms, which would enable such firms to manage their IC in a better way.

Keywords: Intellectual Capital and performance of software firms.

**BORDERS SERVING AS BRIDGES! THE ROLE OF HARMONIZATION AND
UNIFICATION AMONG ROAD TRANSPORT AND LOGISTICS RULES IN CPEC
AND HOW WTO TRADE FACILITATION AGREEMENT WILL BENEFIT
PAKISTAN.**

Rao Qasim Idrees

Dr. Rohimi Shapiee

ABSTRACT

It is universally acknowledged that the application of harmonized and standardized legal rules in international trade develops the confidence in dealings by furthering predictability of legal outcomes. A common system of rules advances trade attracts foreign investment and strengthens domestic economy *vis-à-vis* regional trade. Furthermore the adoption of international treaties and norms by states enormously, and which frequently settle disparities between different legal systems, is certainly greater than ever. In a situation where economic deeds become all the time more universal in nature, there is no other way but for the unification and harmonization of laws among trade partners. The demand and charm of supranational legal harmony keeps in the facts for minimize intricacy, broader knowledge, considerably lower transaction costs, and good organization. This is the rationale for the laudable efforts on procedures and guidelines favouring the implementation of uniform laws to make sure consistency and uniformity within international trade law.

China-Pakistan Economic Corridor is a proposed layout of regional connectivity under broader and extensive Chinese “OBOR” strategy. CPEC will not simply benefit China and Pakistan but will have constructive benefits for other regional players like Iran, Afghanistan, India, and more prominent for central Asian states. China with his “go global” slogan and under his visionary paper for OBOR is more inclined towards regional connectivity and people to people bond.

This paper principally and firstly focuses on role of harmonization and unification among regional set of laws and regulations in CPEC. Secondly it highlights the benefits of CPEC for Pakistan and China, thirdly this paper explores CPEC as a successful transport corridor in his transition period and finally argues the inevitability of approaching to trade facilitation agreement among members for the fast socio economic progress and to come true of Chinese dream of regional connectivity for the benefit of all.

**COMPARATIVE STUDY OF MICRO AND MACRO-ECONOMIC FACTORS
AFFECTING A COMPANY'S PROFITABILITY**

Zainab Hassan

ABSTRACT

Introduction

Pakistan's economy has gone through several restructuring phases, country has experienced several economic models, tax reforms and trade policies during different political regimes. Government either democratic or authoritarian has significant effect on country's economic performance and decisions. Its performance is largely influenced by exchange rates, monetary and fiscal policy.

A significant bulk of literature has come into existence in search for the indicators of profitability of a company. In most of these studies the profitability of companies has been represented by the return on assets (ROA) and return on equity (ROE) besides other proxies. ROA as name suggests, return on assets gauges how efficiently a company can generate profit from its assets, regardless of size and ROE is a basic test of how effective a company's management is in use of its investor's money. The determinants of profitability can be segregated as internal factors, arising from the specific attributes of each company, and external factors such as macroeconomic indicators and industry-specific factors.

Objective: In this work I've tried to evaluate whether our corporate sector performance and profitability is majorly depending upon the factors which are born due to different government policies i.e. Macroeconomic factors (GDP, Inflation rate, tax reforms) or a company's internal factors which are under its own control i.e. Microeconomic factors (capitalization structure, asset structure or its liquidity position) are also significant in its performance evaluation.

Implications:

For future research, this study can be extended to cover longer time periods. Unbalanced panel data can be used to incorporate the companies which are recently established. Quarterly data can be analyzed to reveal more precise results. Other econometric techniques can be applied to verify the relationship. More macroeconomic factors such as exchange rate, imports, exports and income level can be focused on. In addition to domestic companies, foreign companies may be included in the sample. Furthermore, listed companies in different countries or a group of countries can also be evaluated.

**IMPACT OF MICROCREDIT ON WOMEN EMPOWERMENT: AN EMPIRICAL
STUDY IN CONTEXT OF DEVELOPING COUNTRIES LIKE PAKISTAN**

Ghania Nisar

ABSTRACT

According to recent census conducted in Pakistan about 48.9% of total population consist of women. Traditionally, the position of women is low as compared to men especially in under developed areas. So, it is crucial to empower women so that they can play role in strengthening economy but also an integral role in development of country. Micro credit programs have targeted vulnerable group of society -women who lives in houses owning little or no asset. Micro credit is not a new concept but has been introduced by Muhammad Yunus who founded Grameen bank in 1983 in Bangladesh. Since micro credit is considered as effective and imperative tool to alleviate poverty.

This paper is about micro credit and to scrutinize the relationship between the impact of micro credit on women empowerment focusing on the women who has availed micro credit services residing in Pakistan. The main objective of this research to study the methodology of micro financing institute and effectiveness of micro credit in empowering women. Women empowerment is measured by constructing simple index based on four indicators i.e. house hold decision making, self-efficacy, self-esteem and poverty. Data has been collected from 100 respondent who are availing micro credit that are selected by non-probability convenience sampling from two micro finance institutions located in Lahore. Method opted for Data collection is survey and in depth Interviews. The research finding suggest positive relation between micro credit and women empowerment. Micro credit increases self-esteem and self-efficacy, increases house hold decision making power in women. But also aid in alleviating poverty and improving standard of living of people. Therefore, micro credit plays an essential role in empowering women and alleviating poverty so it is suggested that micro credit institution should strengthen and support women because empowerment of women is crucial for development and strengthening of economy.

**AN EMPIRICAL ANALYSIS OF MICROCREDIT DISTRIBUTION INITIATIVES FOR
THE SUSTAINABLE DEVELOPMENT AND SOCIO-ECONOMIC EMPOWERMENT
OF RURAL WOMEN: AN EVIDENCE FROM SOUTH REGION OF PUNJAB
PROVINCE OF PAKISTAN**

Dr. Rukhsana Rasheed

ABSTRACT

This research was conducted in order to examine the role of microcredit for the sustainable development in rural settings and what impacts it foster for the socio-economic empowerment of rural women. This study was purposely carried out in the south region of Punjab province of Pakistan. The rural population of this area dominantly depends upon the on-farm and off-activities. Both primary and secondary data was used for empirical analysis. The source of primary data was the women beneficiaries of microcredit providers. Total sample size was 240 and formal survey through structured questionnaire was administrated in the four districts of this region. Impact of microcredit on socio-economic empowerment of rural women was detected by developing twelve empowerment indicators across the four dimensions i.e. control over financial matter, freedom of mobility, independently purchase making ability;, and the power of involvement in household decision process. The collected data was subjected to logistic regression models and other statistically tools were also applied. Research inferences evidenced that microcredit had positive impact on women control over financial matters as the probability of microcredit borrowed women for controlling their own income and savings was 18 percent and 47 percent higher compared to non-borrowers. Impact of microcredit on women freedom of mobility to travel alone city was dubious due to rural settings norms (purdah or veil) but chances to visit parents' home was 23 percent higher. Similarly the probabilities of empowerment indicators in the category of making independently purchases related to the household items such kitchen utensils, cloth, jewelry and even in the purchase decision of livestock animals was higher for microcredit borrower women compared to non-borrowers. Furthermore the results derived for fourth empowerment dimensions revealed that borrower women attained more involvement in deciding family decision related to children education, house repair, land lease and opening bank accounts for savings/deposits. Hoverer, microcredit impact for women involvement in deciding what crops to grow was limited which was mainly decided by male-head of family. Overall study results suggested that microcredit leads to economic development of women which provide a base for women empowerment.

Keywords: Microcredit, Socio-economic development, empowerment indicators, Logistic regression, Punjab.