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Effects of Technological Progress and Productivity on Economic growth in United Arab Emirates

Jimmy Alani

Abstract:

The study focused on the effects of technological progress and productivity on economic growth in United Arab Emirates (UAE) between 1970 and 2010. Empirical statistical tests were conducted after running regressions and deriving relevant econometric models. The study came up with four findings. Firstly, growth in technological progress resulted in economic growth, employment generation and capital accumulation. Second, increase in capital productivity gave rise to reduction in economic growth because more productive capital could have resulted in more idle capacity; thus causing depletion of output through reduction in capital employed in production. Third, increase in labor productivity gave rise to reduction in economic growth because more labor productivity might have caused workers to enjoy more leisure instead of working more; thus causing depletion of output through reduction in labor used in production. Lastly, technical progress in UAE was labor deepening, stimulated exports, but had a negative influence on imports.

Keywords: *Technical, Productivity, Economics, Growth.*

Dollar Based Exchange Rate System and Foreign Exchange Market Volatility in Bangladesh

Taslim Hasan

Abstract:

This paper tries to find out the real causes of volatility in foreign exchange market in Bangladesh. For this purpose, performance of dollar based fiat currency regime compared to gold standard regime is analyzed, furnishing statistical data. Fixed, Pegged or floating exchange rate regime in this country have been behaving identically over the last forty years after independence and the dollar appreciated about 1200% during this period. The dollar based monetary system which is not backed by any real value makes the economy over a bubble one due to its unstable nature of inflation and interest rate. As a result, changing exchange rate system, government intervention or nonintervention is not the answer to this instability. Gold based stable currency is the perfect solution as it holds intrinsic value and makes the exchange rate smooth in international trade.

Keywords: *Forex Market, Fiat Currency, Gold Standard, Pegged System, Floating Exchange Rate and Bretton Woods.*

An Overview of Employee Suggestion Schemes: The Past, Present and the Future

Flevy Lasrado

Abstract:

Innovations are becoming increasingly important for organizations to remain competitive in the dynamic business environment. Employee Suggestions Systems (ESS) is a useful tool used in the organization to elicit employees' creative ideas. Over the past decades, suggestion schemes have been studied from many perspectives. The objective of this paper is to present the history and evolution of suggestion schemes, from their early beginnings to sophisticated computer based systems that are widely popular in many countries. It begins with the discussion of origins of suggestion systems, followed by discussing how they have evolved over the years, and understands a typical process involved in suggestion system. The future model is discussed that can sustain and contribute significantly towards the success of the organizations. Through a literature review, it's described the existing research on suggestion schemes to understand the critical drivers and barriers for the success of the suggestion schemes. This paper also cites and illustrates the well-known suggestion systems used by UAE organizations and their benefits.

This paper should be of value to practitioners of suggestion schemes and to academicians who are interested in knowing how this program has evolved, and where it is today and what future it holds. This paper has assimilated the existing knowledge on suggestion systems to provide a quick run through to the field and has extended the search for drivers and barriers to suggestion scheme from creativity and innovation literature.

Keywords: *Employee, Suggestion System, Creativity, Innovation, Employee Involvement, Ideas Management.*

Quality of Work Life and its Impact on Behavioural Outcomes of Teaching Faculty:

An Empirical Study in Oman Higher Education Context

Sathya Narayanan. S, Umaselvi. M, & Mohammed Ibrahim Hussein

Abstract:

This empirical study focuses at the role of Quality of Work Life (QWL) dimensions in determining the behavioural dimensions of teaching faculty in Oman Higher Education institutions. A nationwide study across the public and private higher education institutions in the Sultanate of Oman revealed that work-time pressure and job security (QWL factors) are significantly affecting the behavioural outcomes (satisfaction and performance) of teaching faculty in the Sultanate. Further, the teaching faculty in Public higher education institutions differs significantly in terms of QWL factors namely perceived supervisory support, job security and skills discretion, in comparison to the Private higher education institutions. This study provides a platform for policy makers and administration of higher educational institutions in the gulf region to create necessary infrastructure so as to retain and develop their teaching talents.

Keywords: *Quality of Work Life, Sultanate of Oman, Higher Education, Teacher Performance, Job Satisfaction.*

Expression of Dissatisfaction in Relation to Managerial Leadership Strategies and Its Impact in Information Technology Organizations

Harold Andrew Patrick

Abstract:

The study emphasizes on IT managers' leadership strategies and what influence these leadership strategies have on IT employees expression of dissatisfaction. The dependent variable was response to dissatisfaction; Leadership strategies adopted by IT managers and Leadership strategies impact were the independent variables. Three standardized, valid and reliable tools were adopted to collect data. Respondents were drawn from Indian, Indian multinational and multinational IT companies. The article maps the behavioral variations and their implications in IT organizations based on leadership strategies/impact and response to dissatisfaction. The major findings indicate that in IT organizations prescriptive strategies were engaged more than restrictive strategies. The leadership strategies have a constructive impact on IT employees. The most preferred expression to dissatisfaction was voice i.e. constructive and active way to express dissatisfaction. The detail findings and implications are discussed in the article in detail.

Keywords: *Employee dissatisfaction, Leadership Strategies, organizational behaviour, Human resources management, Expression of dissatisfaction.*

Consumer Experiences Calling Vanity Toll-Free Numbers - An Exploratory Study

K. Shivakumar

Abstract:

This study examines the experiences of consumers using vanity toll free numbers during the following three phases (preusage, usage, post-usage). This includes, the source from where they came to know the vanity toll-free numbers, perceptions about using vanity toll-free numbers, frequency of usage, industries and organizations they have tried to contact, problems encountered by them and their post usage reactions and managerial implications

Data were collected from 250 respondents residing in and around the Emirates of Sharjah and Dubai of the United Arab Emirates. The survey results indicate the following: that the sample came to know about the vanity toll free numbers through print media, audio-visual media, radio and word of mouth in that order. The respondents find vanity toll free numbers are easy to operate and helpful. The respondents used vanity toll-free numbers to call the following institutions and services: Banking, Fast – food outlets, Airlines, Travel Agencies, Insurance and Taxi respectively, to gather the required information, to get solutions for the problems faced by them, and/ or to get the desired service.

The survey revealed that the respondents faced problems such as long waiting time and unable to speak to the right person. It is suggested that to improve the services of vanity toll free numbers, professionally trained staff should be available round the clock to attend consumers' calls. Organizations can prepare a list of frequently asked questions and orient the staffs who attend vanity toll free calls. Also staff handling vanity toll free calls should be trained to be thorough professionals who can communicate effectively the relevant information in a polite and courteous manner. To successfully meet this requirement, organizations can customize their training program and these training programs can be periodically updated and modified to suit the changing needs of the consumers and the organization.

It is further suggested that studies taking samples from other Emirates can be carried out on specific service industries or manufacturing organizations.

Keywords: Consumers, Vanity Toll – free numbers, Phases, Frequency, Problems, Training.

Impact Of Economic And Life Style Factors On Real Estate Prices In India

P. Praveen Kumar., R. Kasilingam

Abstract:

Real estate industry is one of the booming industries in India. The real estate prices are driven by many factors in the country. The industry is more amenable to the changing environment. In other words growth rate in real estate industry changes according to changing environment. In order to study the factors which are influencing real estate prices the present study is carried out. This study attempts to find out the impact of demographic, economic and lifestyle indicators of India on residential prices. Forecasting of real estate prices growth rate is also carried out in this study. The study finds that all the independent factors have influence on real estate prices but lifestyle indicator (number of new passenger car registrations) has independent and significant influence on real estate prices. From the study, it is also clear that there will be rise in real estate price in future.

Keywords: Real Estate prices in India, Growth rate in real estate prices, Factors determining real estate prices.

Book review

Tourism in the Middle East: Continuity, Change and Transformation

Editor: Rami Farouk Daher
Channel View Publications 2007
ISBN 1-84541-050-5

The term Middle East remains enigmatic despite its frequent use in world politics, economy, culture, and of course tourism. There are several other terms that have regularly appeared in related literature to identify the geographic region spanning southwest Asia, northeast Africa and some parts of southeast Europe. Terms like West Asia and Near East have been used synonymously to denote the area which has great political and economic significance for the modern world while Bilad Al Sham, Mashreq or the Levant have had historical references to parts of the region. In the emerging world order Middle East holds the key for economic growth with its oil resources, and world peace with the conflict between Israel & Palestine. Tourism is often viewed as

a harbinger of prosperity and peace and if, in the Middle East region, these are carefully handled we can have hope of a better future for planet Earth.

“The Middle East marks the point where Europe stops being Europe and gradually, untidily, and somewhat uneasily morphs into another place and culture. Here, globalization is a new phenomenon. Over the years a great imagining of difference relating to the Middle East has constantly veered from romanticized fascination and engagement, to that of suspicion and fear on both sides of the perceptual divide”. These few lines have been taken from the Preface written by Mike Robinson, of the book ‘Tourism in the Middle East: Continuity, Change and Transformation’ edited by Rami Farouk Daher. Tourism in the Middle East has a very long and enchanting history. Middle East is, not only the geo-political expanse that divides Europe from Asia, but as rightly pointed out by Robinson in the preface, “the very place that binds them together”.

Divided in eleven chapters this edited book ‘explores’ tourism in the Middle East. This claim of the Editor is quite relevant in the context of the book which covers a vast range of issues. Physical specifications of the book give an ordinary feel. The book is a paperback and small with unimpressive looks, though the small size provides a rather comfortable handling while reading. The book does not have a glossary of terms and subjects, making it very difficult for the reader to search topics on a re-read. This surely is a flaw in the organization of the book. The paper quality and typesetting also fail to impress.

The first chapter, itself sets the tone for the scope of the book. The editor has contributed two chapters in the book the first and the tenth and the common term that appears in the title of both is ‘heritage’. Both these chapters reflect the deep interest and understanding of the author in regard to the significance of heritage and its causal relation with modern tourism. Being a trained architect and belonging to the core of Middle East gives Rami Farouk the sensitivity to comprehend the nuances of Middle Eastern culture and polity which is the high light of his contribution. Development of tourism in the Middle East has been traced from the ‘colonial encounters’ in search of ‘orientalism’ to the present geopolitical mosaic of nations. The first chapter traces the historical, geopolitical and cultural dimensions of the region which the author prefers to call a ‘multi discursive’ approach. This introductory chapter, in the process of describing in some details the area and heritage of the Middle East region, also includes an introduction to the rest of the chapters of the book. It is heartening to read the transformation of the Arab world which was primarily explored as a getaway for Europeans in search of some form of oriental culture into an amalgam of modernity and tradition. The lucid details of cities, heritage sites, mosques, souqs, and coffee joints and the tourist activities related to these take the reader on a trip or cultural voyage of the Arab world. The highlight of this first chapter is its continual explanation of current tourism trends in regard to the sites and cities dealt with. The tour operatives and their methodology in attracting and delivering the product has added value to the comprehensive discourse. Egypt, Jordan and Syria form the nucleus of the chapter for details with references to Saudi Arabia, U.A.E., and Oman along with specific mentions of important cities like Cairo, Luxor, Damascus, Amman and Dubai. The chapter also deals with government policies towards development of tourism and has been able to attract meaningful attention towards the anomaly of global versus local. Investments in tourism projects by multinational companies are encouraged in many countries of the Middle East at the same time depriving the locals of any significant benefits. “The irony is that same planning and development ordinances that have prohibited one local community’s development initiatives can swiftly be changed when the ‘right’ investor or global capital proposes their own development scheme.” The chapter has drawn attention to a significant issue here.

‘A Historiography of Tourism in Cairo: A Spatial Perspective’, is the second chapter authored by Noha Nasser. The nature of tourism in Cairo and its main features from the Islamic era through the Imperialist

period to the post-revolution period of about a thousand years is an interesting narrative. 'The chapter has traced the way in which the changing nature of tourism has impacted on the evolution of Cairo' providing an insight into its position of being a 'commodity catering for European-colonialist leisure and taste'. It also touches upon the ramifications of the economic impacts ensuing due to tourism as it is practiced presently.

A chapter by Saba Al Mahadin and Peter Burns on Visitors, Vision and Veils critically examines the portrayal of the Arab world in western media. The inconsistency in perception of the worlds belonging to the host and that of the guests as advertised by promoters of tourism is the focus of discussion. The inconsistencies lead to misinterpretation of 'Orientalism' into backwardness, the authors argue. The chapter offers valuable suggestions in areas of international relations, public administration and policy studies in tourism to bridge the gap between reality and perception and improve the benefits of tourism politically, economically and socially.

Chapters seven and eight discuss tourism of two of the Gulf countries Oman and Saudi Arabia respectively. Oman is comparatively a progressive state with a 'Ministry of Tourism' in place and is in the process of attracting high spenders to its main tourism destinations. Brigit Mershen in this article though has focused on another important issue, that of 'community tourism' with the participation of the locals where the benefits too should accrue to the community. The article by Peter Burns on Saudi Arabia, on the other hand, has its focus on 'the paradoxes and dilemmas facing Saudi Arabia as it embarks on a sustained program of tourism development'. It is a well researched article bringing out the predicaments of a society which wants to keep its deep rooted traditions and at the same time reap the fruits of modernity.

Overall the book is a good collection of articles on the Middle East. It provides a deep insight into the psyche of the people, culture and governments of countries which have often been misunderstood. Tourism has provided the backdrop to the 'discourses' throughout the book while the conflicts and contradictions of the mid-eastern society have been beautifully brought forth for the reader to comprehend. The articles are analytical, critical and forthright in their approach, the credit of which should go to the editor. Upon casual browsing of the 'contents' the book seems just a collection of articles on the Middle East but when the reader absorbs the inference of the chapters one after the other the coherence of the compilation shores up.

In fairness to the editor it can be accepted that it was not possible to cover all that is tourism in the Middle East in one volume. There still are several pertinent issues which are very relevant in the modern context of tourism which have not been touched upon. One of them is the issue of Tourism Organizational Structures, especially in the comparatively peaceful Gulf region, all of which are some sort of 'kingdoms'. Governance in general and tourism governance in particular depends upon the outlook of the ruling clan. On one hand Dubai has become a modern metropolis and on the other, cash rich Saudi's still run away to Bahrain for seeking pleasure. Issues related to Palestine and Israel too needed specific treatment in a book that covers so much in the Middle East. Not much light has been thrown on Iraq and probably Iran was never taken into consideration for the purpose of this collection.

The book fills a long awaited void on literature on tourism of the Middle East. It is probably the first collection of its kind. Efforts of all the contributors are praiseworthy. The book is an attempt to compile various facets of tourism in the Middle East and has heavily relied upon historical evidence. Middle East tourism certainly deserves a better treatise and this book may encourage other authors to follow up a well researched comprehensive book.

Reviewed by:

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