



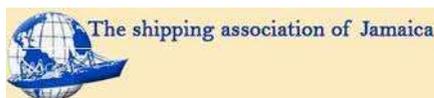
Mona School of Business and Management (South Building)

## INAUGURAL CONFERENCE ON BUSINESS AND MANAGEMENT

Montego Bay, Jamaica

January 7-9, 2015

THANK YOU TO OUR SPONSORS:



## PRINCIPAL'S MESSAGE



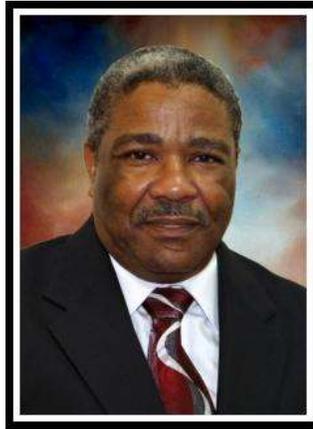
On behalf of the University of the West Indies, Mona Campus, it is indeed my pleasure to welcome you to the inaugural launch of the Mona School of Business and Management's (MSBM) international conference. Since its establishment, the MSBM has made significant and influential strides in the development of business academia in the Caribbean. Its illustrious and unrivalled journey in becoming the Caribbean's premier institution in business and management studies has been marked by many achievements that have provided its students with unique and outstanding opportunities. The impact that the MSBM has made on the advancement of business studies and practices in the region is simply extraordinary, and with the launch of this conference, the MSBM is showing no signs of slowing down.

The 2015 International Conference brings together some of the greatest minds in business, investment, commerce etc. Leaders from a vast landscape will be able to share their knowledge with scholars, researchers, entrepreneurs and other key players in public and private organisations – thus providing an opportunity for a critical transfer of knowledge and expertise. It is our hope that one of the main outcomes of this conference will be that it aids in stimulating enterprise and entrepreneurial development in Jamaica. Our country, and indeed the Caribbean region, has been eager to embrace such a unique and critical opportunity and I am pleased to see that the MSBM has been able to answer this call.

Congratulations to the MSBM, and the organisers of this conference, on achieving yet another milestone in the exemplary career of the School. I am confident that this conference will be a success and will act as a unique staging point for the continued merger of tertiary education and business and management at the University of the West Indies.

Professor Archibald McDonald  
MB BS, FRCS Ed., FACS, DM (Surg) UWI  
Professor of Surgery and Emergency Medicine  
Pro Vice Chancellor and Principal  
University of the West Indies  
Mona Campus

## DEAN'S MESSAGE



On behalf of the Faculty of Social Sciences of The University of the West Indies, welcome to our Inaugural Business and Management conference and to Montego Bay.

This initiative has come about as a result of the need to advance research in the Caribbean region in under-researched areas in the fields of business and management and to foster increased engagement with the Caribbean business community both at home and in the diaspora. Our recently formed Mona School of Business and Management is well positioned to lead this charge as the largest Business School in the English speaking Caribbean.

Montego Bay is one of our resort areas in Jamaica and has a gateway to the Americas with several major international airlines providing services to the island. With such capacity available on the island of Jamaica, the business community can benefit from new emerging opportunities. Convening this inaugural conference in Montego Bay is therefore a noteworthy achievement and we hope you enjoy not only the business of the conference but also the pleasure of the sites that Jamaica has to offer.

The Faculty of Social Sciences offers a number of degree programmes, not only in Business and Management but also in Economics, Government and Sociology, Psychology and Social Work. Our faculty members are engaged in inter- and multi- disciplinary work across the faculties of The University of the West Indies Mona and across our other main Campuses at Cave Hill in Barbados and St. Augustine in Trinidad and Tobago. We welcome collaboration with colleagues from other Universities and we hope that this conference and others like it can generate opportunities for partnering and collaboration as we seek to advance the development of the Caribbean region.

Professor Evan Duggan  
Dean  
Faculty of Social Sciences  
The University of the West Indies

CHAIRMAN'S MESSAGE



I speak on behalf of the Board of Directors of MSBM to say we are proud to be associated with the forward thinking management team at MSBM, who have arranged this Conference to address critical issues facing academia, the public sector and businesses. We believe this Conference is timely and we anticipate it will deliver value to the attendees who are confronting today's business challenges.

We welcome all participants from across the region and internationally who will present research papers, discuss the issues, and present fresh solutions and possibilities related to export-led growth, financing MSMEs, entrepreneurship and investment, and economic development and leadership.

As we congratulate the conceptualiser, the Executive Director, Professor Densil Williams and his team, we look forward to the strengthening of the networks and partnerships among the public and private sectors across the region, the MSBM, and by extension The University of the West Indies.

Minna A Israel  
Chairman

EXECUTIVE DIRECTOR'S MESSAGE



### **Deepening the ties between academia and praxis in the business world**

Mona School of Business and Management has as its mission:

**“To be a solution-oriented school of business and management which produces internationally competent and capable professionals and leaders through teaching, research and service.”**

We take this mission very seriously, as we strive to build an internationally competitive business school; which is crucial to facilitating the growth and development agenda of Jamaica and the wider Caribbean region. It is in this regard that we have decided to host the Inaugural Business and Management Conference. Following on our ‘Forward Thinking’ mantra, the conference aims to bring together, researchers and practitioners to dialogue and debate on critical issues that are impacting the business community in and across the region and beyond.

There is no better way to find solutions to critical business and management challenges than to have dialogue among the players who are thinking about these issues. Over the next few days, industry players, policymakers and researchers will be engaged in critical discussions to generate new solutions to current and future challenges that are impacting on building strong competitive businesses and by extension a stronger domestic and regional economy. It is our hope that at the end of this conference, all the actors will have tangible outcomes that they will need to operationalize in order to generate positive changes in their organizations.

The conference will showcase the works that are being done at the Mona School of Business and Management which are geared towards creating more internationally competitive businesses across the region. Similarly, scholars from across the globe will also share significant insights on challenges and solutions to global management problems which are impacting the domestic operations of Caribbean businesses. Further, industry practitioners will also share live experiences of the how the challenges are manifested in the day to day operations of their enterprises. These outputs from the various groups will provide substantial insights which are germane to the generation of solutions to overcome the management challenges. This conference is focused on solutions. It is not one that will merely provide a description of the problems that have bedeviled the business and management landscape over the past five decades. The conference is a living testimony of our **solutions oriented** focus at the MSBM.

When we conceptualized the conference 15 months ago, we did not expect this level of interest from our stakeholders. From the number of paper submissions and the interest of our private sector partners, it is clear that there is a need for greater collaboration between academia and praxis to address the challenges in the management of our enterprises. As we conference over the next few days, I will like to encourage everyone to make a positive contribution to the development of new knowledge in the business and management domain so that we can once and for all, build a strong foundation for the improved competitiveness of our businesses and by extension, our economies

I will like to thank the extremely hardworking faculty and staff of the MSBM for organizing and executing this very important conference. Drs. Indianna Minto-Coy and Noel Cowell ran with the vision for this conference and have demonstrated strong leadership in its execution. I must commend them immensely. I look forward to the discussions and debates and importantly, the networks that will be formed in order to move forward, the research agenda in business and management.

Professor Densil A. Williams

MESSAGE FROM CONFERENCE CO-CHAIRS



One of the most notable features of any world class business school is a close integration with the business community. In other words, both the teaching and the research imperatives are informed by an ongoing engagement with the organisations that are in effect its customers.

As Mona School of Business and Management, once again renews its mandate to achieve and sustain world-class status, the launch of a series of business conferences emerges as a crucial element of its strategy moving forward.

At a time when Caribbean businesses are becoming increasingly aware of the value of research in their efforts to secure and maintain a competitive position in a volatile and uncertain market place, *The Inaugural Conference on Business and Management* aims to showcase the best of international research. Even, at this initial stage we have been focused not only on quality but relevance. In as far as possible we have sought to guide and support the exposure of issues that resonate with the concerns of Caribbean business.

The design of the conference, to combine practicing business people with both emerging and seasoned scholars, reflects a deep desire on the part of the School to ensure that usable ideas are generated and that such ideas are subject to the rigorous scrutiny from multiple perspectives.

Our tag-line “learning, knowing, doing” clearly signals our commitment to rigorous knowledge acquisition and theory building as a foundation for evidence-based decision-making. This outlook goes to the core of our unswerving beliefs about the role of a university in general and a business school in particular.

For this year the thematic focus is on “*Enterprise Competitiveness, Growth and Development*”. We truly believe that it reflects an optimistic view of the contemporary imperatives of Caribbean economies and businesses that face huge challenges but are determined and committed to overcoming them. In subsequent years our thematic focus will change. What will not change however, is the deep and abiding commitment of our university to building knowledge as a foundation for driving the development of the region.

As co-chairs we are grateful for the tremendous support that we have received, as expected, from our colleagues and administrative leaders. We are particularly heartened however by the support of members of the business community, whose material contributions along with their ideas and involvement will undoubtedly serve to make this conference a truly unique combination of scholarship and practice.

Dr. Noel M. Cowell and Dr. Indianna Minto-Coy

## **2015 CONFERENCE PROGRAMME COMMITTEE AND SPONSORS**

**CO-CHAIRS**

Dr. Noel Cowell and Dr. Indianna Minto-Coy

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**Thank you to reviewers of conference abstracts and papers.**

Wednesday January 7, 2015	
8:00-5:00 <sup>1</sup>	<b>Registration</b>
9:00 – 10:30  Room: A	<p><b>Doctoral Consortium</b></p> <p><b>Chair: Professor David Storey, University of Sussex</b></p> <p>Presenters:</p> <ul style="list-style-type: none"> <li>• <b>Winsome Halliman</b>, “Exploring the Growth Patterns and Characteristics of SMEs in Jamaica”</li> <li>• <b>Gary Campbell</b>, “The Perceived Usefulness and Adoption of Open Source Software in Developing Countries : The Jamaican Experience”</li> <li>• <b>Rickert Allen</b>, “Workplace &amp; Individual Factors linked to Organizational Commitment for Driving Readiness for Corporate Transformation”</li> </ul> <p>Panel: Professor Ian Boxill, Professor Evan Duggan, Professor Graham Hall, Professor David Storey</p>
10:30 – 11:00	<b>Break</b>
11:00 – 12:30  Room: A	<p><b>Doctoral Consortium</b></p> <p><b>Chair: Professor Ian Boxill, UWI, Mona</b></p> <p>Presenters:</p> <ul style="list-style-type: none"> <li>• <b>Silburn St. Aubyn Clarke</b>, “Perceived Organisational Climate, Employee Motivation and Employee Innovative Work Behaviour in the Jamaican Information and Communication Sector”</li> <li>• <b>Brenda Cuthbert</b>, “Furthering the Development of Cooperatives in Emerging Markets: The Impact of Governance on the Performance of Cooperatives”</li> <li>• <b>Patricia Lothian</b>, “Factors Affecting the Growth of Women Owned and Men Owned Businesses in the Formal Business Sector in Jamaica”</li> </ul> <p>Panel: Professor Ian Boxill, Professor Evan Duggan, Professor Graham Hall, Professor David Storey</p>
12:30 – 1:30	<b>Lunch</b>
1:30 – 2:30  Room: A	<p><b>Academic Publishing: From Presentation to Publication</b></p> <p><b>Chair: Professor Evan Duggan, UWI, Mona</b></p> <p>Panel: Professor Ian Boxill, Professor Graham Hall, Professor David Storey</p>
2:30 – 5:15	<b>Free</b>
6:00 – 8:30  WJC	<p><b>Opening Ceremony &amp; Reception – UWI, Western Jamaica Campus</b></p> <p><i>Chair: Dr Indianna Minto-Coy</i></p> <p><b>Launch of Conference &amp; Opening Remarks:</b> <b>The Honourable Anthony Hylton, Minister of Industry, Investment and Commerce</b></p> <p><i>Address:</i> <b>Mr William Mahfood, President, Private Sector Organisation of Jamaica</b></p>

<sup>1</sup> The registration desk will also be open 5-7 p.m. on Tuesday January 6, 2015.

Thursday January 8, 2015	
8:00 – 5:00	<b>Registration</b>
8:30 – 8:50	<p style="text-align: center;"><b>Plenary 1</b></p> <p style="text-align: center;"><b>Chair: Mr James Moss-Solomon, Executive in Residence, MSBM</b></p> <p style="text-align: center;"><b>Keynote –The Honourable Arnaldo Brown, Minister of State Ministry of Foreign Affairs and Foreign Trade “The Jamaican Diaspora: An Overview of the Government’s Efforts at Engagement”</b></p>
8:50 – 10:15	<p style="text-align: center;"><b>Plenary 2: Business in a Spatial Context: Diasporic Investment &amp; Entrepreneurship</b></p> <p style="text-align: center;"><b>Chair: Dr Indianna D. Minto-Coy, MSBM</b></p> <ul style="list-style-type: none"> <li>• <b>Mrs. Marlene Street Forrest</b>, General Manager, the Jamaica Stock Exchange – Diaspora Investment</li> <li>• <b>Indianna Minto-Coy, Neville Ying &amp; Melesha Manderson</b>, MSBM &amp; the Jamaica Diaspora Institute - The Economic &amp; Development Value of Diaspora Mapping: A Comparative Analysis</li> <li>• <b>Dr Parris Lyew-Ayee Jr, Director</b>, Mona GeoInformatics Institute</li> </ul>
10:15 – 10:00	<b>Break</b>
10:30 – 12:00	<b>Concurrent Sessions</b>
Room A	<p><b>Panel 1: Business Models and Business Intelligence for Corporate Transformation</b></p> <p><b>Chair: Janelle Prevost, National Commercial Bank</b></p> <ul style="list-style-type: none"> <li>• <b>Twila-Mae Logan</b>, MSBM, UWI, Mona, Profit Models</li> <li>• <b>Trevor Smith</b>, MSBM, UWI, Mona, Superior Customer Value Proposition</li> <li>• <b>William Lawrence</b>, MSBM, UWI, Mona, Dynamic Capabilities</li> <li>• <b>Noel Cowell</b>, MSBM, UWI, Mona, High Performance Work Systems</li> <li>• <b>Gunjan Mansingh &amp; Lila Rao-Graham</b>, Computer Science and MSBM, UWI, Mona, Customer Analytics &amp; Data-driven Transformation</li> <li>• <b>Maurice McNaughton</b>, MSBM, UWI, Mona, Enterprise Architecture for Agile Business Intelligence</li> </ul>
Room B	<p><b>Panel 2: Human Resources &amp; Management Practices</b></p> <p><b>Chair: Dr. Michelle McLeod, MSBM</b></p> <ul style="list-style-type: none"> <li>• <b>Dwayne Devonish</b>, UWI, Cave Hill - An Empirical Test of the Effort-Reward Imbalance Model for Predicting the Health of Private Sector Employees in Barbados: Implications for Human Resource Managers in Caribbean Organisations</li> <li>• <b>Paulette Henry</b>, UWI, Mona - Perception of Students and Employers of Teamwork in the Workplace</li> <li>• <b>Hilary Robertson-Hickling &amp; Vanda Levy-McMillan</b>, UWI, Mona - The Impact of National Culture on Teamwork: The Case of Jamaica</li> <li>• <b>Orville Taylor</b>, UWI, Mona - Productivity and Worker Protection: Lessons from the Past Decade</li> </ul>
Room C	<p><b>Panel 3: Entrepreneurship, Competitiveness and Economic Development</b></p> <p><b>Chair: Dr. Vincent Palacio, Dean, Faculty of Management and Social Sciences, University of Belize</b></p> <ul style="list-style-type: none"> <li>• <b>Richard Ramsawak, Marvin Pacheco &amp; Seema Ali</b>, UWI, St Augustine - Building an Energy Cluster: The Case of an Emerging Caribbean Economy</li> <li>• <b>Robert Scott</b>, JAMPRO, Jamaica - Export of Services; Earning From A New Paradigm</li> </ul>

	<ul style="list-style-type: none"> <li>• <b>Dr. Sandra Palmer</b>, MSBM, UWI, Mona, and Northern Caribbean University, <b>Dr. Leahcim Semaj</b>, Above or Beyond and <b>Ms. Mardene Carr</b>, Strayer University - Entrepreneurship, Competitiveness and Economic Development</li> <li>• <b>Dorothy Alexander-Smith &amp; Twila-Mae Logan</b> - Post Stock Repurchase Performance of Firms and the Use of Treasury Stock: Agency Theory, Signalling Theory or the Exercise of Management Stock Options</li> </ul>
12:00 – 1:00	<b>Lunch</b>
1:00 – 2:30  Room A	<p style="text-align: center;"><b>Plenary 3: KWL/SAJ Special Panel</b> <b>“From Shipping to Logistics: Trading in the Information Age</b></p> <p><b>Chair: Ms Minna Israel, Chair, MSBM Board</b>  <b>Dr Christopher Tufton</b>, Co-Executive Director CaPRI, UWI, Mona  <b>Mr Grantley Stephenson</b>, Chairman &amp; CEO, Kingston Wharves Limited  <b>Dr Fritz Pinnock</b>, Executive Director, Caribbean Maritime Institute  <b>Mr Dwain Powell</b>, Project Manager, Port Authority of Jamaica</p>
2:30 – 4:00	<b>Concurrent Sessions</b>
Room A	<p><b>Panel 4: Competitiveness, Innovation and Creativity in Caribbean Economies</b>  <b>Chair: Mr Nathan Robb, President, Montego Bay Chamber of Commerce</b></p> <ul style="list-style-type: none"> <li>• <b>Indera Sagewan-Alli</b>, Centre for Caribbean Competitiveness, UWI, St Augustine - In Search of the DNA of Extra- Regional Export Firm Competitiveness: A Resource-Based Approach</li> <li>• <b>Densil Williams</b>, MSBM, UWI, Mona - Country Conditions and their impact on FDI flows: Evidence from SIDS</li> <li>• <b>Eric Strobl, Claudya Parize-Suffrin &amp; Patrick Watson</b>, Ecole Polytechnique l’Université des Antilles et de la Guyane Sir Lewis Institute of Social and Economic Studies - The Drivers, Obstacles and Benefits of Innovative Activity in the Caribbean</li> <li>• <b>Richard Martina</b>, University of Curacao, Entrepreneurial Decision-Making Amidst Uncertainty and Resource Constraints in the SIDS Context: A Research Agenda</li> </ul>
Room B	<p><b>Panel 5: Entrepreneurship &amp; Business Development</b>  <b>Chair: Dr Lila Rao-Graham, Deputy-Executive Director, MSBM</b></p> <ul style="list-style-type: none"> <li>• <b>Wynette Harewood &amp; Francisco Linan</b>, UWI, St Augustine &amp; Universidad de Sevilla, Spain - Personal Values and Entrepreneurial Intentions in Trinidad and Tobago</li> <li>• <b>Christopher Charles</b>, UWI, Mona - Exploratory Mapping of the Characteristics of University Student Entrepreneurs</li> <li>• <b>Leith Dunn &amp; Allison Brown</b>, MSBM &amp; Institute of Gender &amp; Development Studies, UWI, Mona - Women at the Music Margin: Investigating Gender-related Impediments to Success in Jamaica Music Industry</li> <li>• <b>Amb. Alison Stone-Roofe &amp; Michael Roofe</b>, Brazil &amp; MSBM, UWI, Mona - Two Hundred Million versus 15 Million- Size, Business Culture and Possibilities for Caribbean SME in the Southern Hemisphere-CARICOM Brazil Relation</li> </ul>
Room C	<p><b>Panel 6: Leadership &amp; Management Education</b>  <b>Chair: Mr Kamau Chionesu, MSBM</b></p> <ul style="list-style-type: none"> <li>• <b>Joan Thomas-Stone</b>, UWI, Mona - The Effect of Distance Learning Versus Conventional Delivery on Student's Academic Performance in Jamaica: The Case of the UWI</li> <li>• <b>Noel Cowell</b>, UWI, Mona – The Challenge of Business Education in the 21<sup>st</sup> Century: An Experiment in Peer Teaching, Mona School of Business and Management, UWI, Jamaica</li> </ul>

	<ul style="list-style-type: none"> <li>• <b>Guido Rojer</b>, University of Curacao - Full Breed Stallions: New Ideas in Business Education</li> <li>• <b>Trevor A. Smith</b>, MSBM, Predicting Performance in Quantitative Research at the University of the West Indies: A Case of Self Assessed Competences vs. Actual Grades</li> </ul>
4:00 – 5:00	<i>Concurrent Sessions</i>
Room A	<p><b>Panel 7: Social Entrepreneurship</b>  <b>Chair: Dr Wynette Harewood, UWI, St Augustine .</b></p> <ul style="list-style-type: none"> <li>• <b>Kadamawe Knife, Deon Edwards-Kerr &amp; Edward Dixon</b>, MSBM, UWI, Mona - Entrepreneurship and Experiential Learning- A Pedagogical Approach: The Case of the Office of Entrepreneurship</li> <li>• <b>Olivene Burke</b>, MSBM, UWI - Systems Thinking and the usefulness of its assumptions in managing the UWI MONA Source</li> <li>• <b>Ambica Medine</b>, Arthur Lok Jack, “Social Entrepreneurship Practices for Accountability and Sustainability of NPOs in Small Island Economies”</li> </ul>
Room B	<p><b>Panel 8: Organisational Culture</b>  <b>Chair: Dr Lawrence Nicholson, MSBM</b></p> <ul style="list-style-type: none"> <li>• <b>Olivene Thomas &amp; Clement Branche</b>, UWI, Mona - The Metaphorical Underpinnings of Transformational Interactions in Caribbean Organisations</li> <li>• <b>Anne Crick</b>, MSBM, UWI, Mona - Complaining Behaviour in Jamaican Millennials</li> <li>• <b>Michael Williams &amp; Stascia Gordon</b>, MSBM, UWI, Mona - A Test of Reliability of Interim Reports Published on the Jamaica Stock Exchange</li> </ul>
5:00 – 5:15	<i>Book Launch</i>
5:15 – 6:30	<i>Free</i>
6:30 – 9:30	<i>Social Programme</i>
<b>Friday January 9, 2015</b>	
8:30 – 5:00	<i>Registration</i>
9:00 – 9:45	<p style="text-align: center;"><b>Plenary 4</b>  <b>Chair: Dr Charles Moses, Dean, Clark Atlanta University School of Business Administration</b></p> <p style="text-align: center;"><b>Keynote - Prof. David Storey, University of Sussex</b>  <b>“How Can Jamaica Become More Entrepreneurial?”</b></p>
Room A	
9:45 – 11:15	<i>Concurrent Sessions</i>
Room A	<p><b>Panel 9: Hard &amp; Soft Infrastructure</b>  <b>Chair: Indera Sagewan-Alli, Centre for Caribbean Competitiveness Centre</b></p> <ul style="list-style-type: none"> <li>• <b>Delroy Chevers</b>, MSBM, UWI - The Adoption of Software Process Improvement Programmes in Canada and the Caribbean: A Comparative Analysis</li> <li>• <b>Michael Marshall &amp; Oma Coke</b>, Dept. of Economics and Dept. of Mathematics, UWI, Mona - A Sectoral Analysis of Electronic Money, Consumption and Growth.</li> </ul>

Room B	<ul style="list-style-type: none"> <li>• <b>Lawrence Nicholson &amp; Lila Rao-Graham</b>, MSBM, UWI – Knowledge Management Systems for Family-Owned Business in Developing Countries: The Case of the Caribbean</li> <li>• <b>Maurice McNaughton &amp; Indianna Minto-Coy</b>, MSBM, UWI - Legal and Regulatory Barriers to Entrepreneurship and Innovation: The Case of Mobile Banking</li> </ul> <p><b>Panel 10: Business Policy Framework</b>  <b>Chair: Dr Anne Crick, MSBM</b></p> <ul style="list-style-type: none"> <li>• <b>Philmore Alleyne, Tracey Broome &amp; Winston Moore</b>, UWI, Cave Hill - Caribbean Firms and the Decision to invest in Research and Development</li> <li>• <b>Nicole Plummer</b>, UWI, Mona – 18<sup>th</sup> Century Jamaican Plantation Business Culture and its Implications for the Island’s Business Environment</li> <li>• <b>Michelle McLeod</b>, MSB, UWI, Mona - A Service Management Research Framework</li> <li>• <b>Barney Pacheco and Karishma Mohammed</b>, UWI, St. Augustine – Category Expertise and Cue Congruency as Determinants of Consumer New Product Evaluations</li> </ul>
11:15 – 11:30	
Room A	<p style="text-align: center;"><b>Plenary 5: Business Roundtable on “Financing MSMEs”</b></p> <p><b>Chair: Professor Sir Kenneth Hall, MSBM (TBC)</b></p> <ul style="list-style-type: none"> <li>• <b>Donovan Wignall</b>, President, MSME Alliance, “Experiences of MSMEs in Accessing Finance”</li> <li>• <b>Valerie Viera</b>, Chief Executive Officer, Jamaica Business Development Corporation</li> <li>• <b>Megan Deane</b>, Chief Executive Officer, Creditinfo Jamaica Limited, “Credit Bureaus and MSME Access to Finance”</li> <li>• <b>Paula Barclay, Vice President - Retail Banking, First Global Bank</b>, Challenges Faced by Banks and Other Financial Institutions in Funding MSMEs</li> </ul>
Room A	<p style="text-align: center;"><i>Closing Luncheon &amp; Awards Ceremony</i></p> <p style="text-align: center;"><b>Chair: Antony Hart, Non-Executive Director, CPJ</b></p> <p style="text-align: center;"><b>Speaker: Dr David Lowe, Consultant, Accenture &amp; Chief Revenue Officer, CPJ</b></p>
3:00 –	<p style="text-align: center;"><i>Social Programme: Dinner and Sunset Tour to Negril and Rick’s Cafe</i></p>

## CONFERENCE SPEAKERS BIOGRAPHICAL INFORMATION

### **The Honourable Anthony Hylton**



Minister of Industry, Investment and Commerce, the Honourable Anthony Hylton, one of the bright legal minds in Jamaica and is the main architect of Jamaica's Logistics Hub Initiative.

He was the managing partner in Jamaica's first specialist aviation, maritime, international trade, energy, and general commercial law practice, and is well respected locally and internationally as a visionary thinker and a skilled negotiator, who understands the modern global trading system and the importance of integration by small economies into the global economy. Minister Hylton was a leading figure in negotiations in the World Trade Organization (WTO); the European Union/African, Caribbean and Pacific (EU/ACP) Cotonou Agreement; the Free Trade Area of the Americas (FTAA) and the CARICOM Single Market and Economy (CSME)

A Member of Parliament, Deputy Chairman of the People's National Party and Chairman of the National Competitiveness Council, he is focused on the enhancement of the Jamaican business environment, and is Chair of the National Competitiveness Council, which is responsible for coordinating Jamaica's business reform agenda. He is fully committed to the socio-economic transformation of Jamaica.

His previous Ministerial assignments include serving as Minister of Foreign Affairs and Foreign Trade, Minister of Mining and Energy. He also held the positions of Parliamentary Secretary and Executive Director of Legal and Foreign Affairs in the Policy Review Unit in the Office of the Prime Minister. Minister Hylton also served as Ambassador and Special Envoy of then Prime Minister P J Patterson, charged with preparing an Energy Policy and a diversification plan for Jamaica's energy mix with the introduction of Liquefied Natural Gas (LNG).

Minister Hylton has also been associated with several leading law firms in the United States of America, including: Dickstein, Shapiro, Morin – Washington DC; Curtis, Mallet-Prevost, Colt & Mosle – New York, and Melnicove, Kaufman, Weiner & Smouse – Baltimore.

His law firm Hylton Brown, recently represented Shanique Myrie in the landmark case against the Government of Barbados.

He holds a Master of laws (LL.M), with a focus on aviation, maritime, space and insurance from the University of London; a Juris Doctorate from Georgetown University and is a graduate of Morgan State University.

He is an avid domino player and also enjoys listening to music, writing and debating. Born on April 27, 1957 in Kingston, Minister Hylton is married and has two children.

### **The Honourable Arnaldo Brown**



The Honourable Arnaldo Brown was appointed Minister of State in the Ministry of Foreign Affairs & Foreign Trade on 6th January 2012.

A graduate of the Glenmuir High School and the University of the West Indies, he earned a post graduate degree in Political Science and International Relations.

Prior to entering Parliament, he tutored in the Department of Government at the University of the West Indies.

An Attorney-at-law, he was called to the Bar in 2002, and started his own private practice, Arnaldo A. Brown and Company, in 2007.

Minister Brown has served in the Public Service in several capacities. These include: Legal Consultant, Jamaica Constabulary Force Review Panel (2008-2009); Member of the Jamaica Justice Reform Taskforce (2007-2008); Senior Consultant to the Minister of National Security (2006-2007); Director of the National Insurance Fund Board (2005-2007); Chairman of the Pharmaceutical Appeals Tribunal (2005-2007); Senior Advisor in the Access to Information Unit in the Office of the Cabinet (2005-2006); and Special Advisor to the Minister of Development (2003-2005).

Minister Brown is the Member of Parliament for East Central St Catherine, Member of the National Executive Council and Vice Chairman of Region Four of the People's National Party, as well as Legal Advisor to the Region.

He is an avid football fan and is married with two children.

## **Dr. William Mahfood**



Born to Joseph and Laurie Mahfood in 1965, William Mahfood is a proud son of Jamaica. Currently, William is the managing director of the English-Speaking Caribbean's largest food and beverage distribution and manufacturing company, the Wisynco Group Ltd.

The first of four children, young William attended Priory Preparatory School, and then Campion College. He moved on to study engineering and minor in information systems at Boston's Northeastern University. Wisynco, a family business which William joined in 1988 upon returning from tertiary studies, started out as the Mahfood Commercial Limited.

From loading trucks and warehouses, to working in sales and packing cups, William worked his way up the ranks to become Wisynco's Managing Director in 1994 – a defining moment that confirmed the effectiveness of his father's firm discipline on one who would become captain of industry.

William Mahfood, the consummate innovator, led Wisynco's diversification from being a producer of plastic, rubber and synthetic products to successfully produce Jamaica's most popular water brand – WATA. This success was extended into produce an award-winning flavoured water brand – Ocean Spray WATA. The Wisynco Group Ltd is also the proud producer of the BIGGA brand of carbonated beverages, while boasting Jamaica's first and only locally produced energy drink, BOOM.

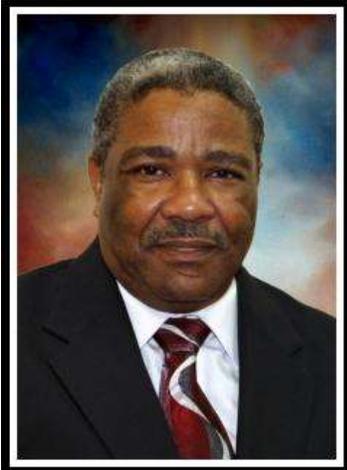
With an eye on sustained growth, this visionary nation builder launched Wisynco Foods – which operates three Wendy's locations, 11 Domino's Pizzas, and a Haagen Daaz bistro in Kingston. Wisynco Foods owns a franchise for Coca-Cola in Jamaica and has expanded sales relationships with some of the island's biggest outfits – including Burger King, Mother's and Palace Amusement.

Today, Wisynco employs upwards of 1600 people, while – in addition to distributing and manufacturing more than 3500 products, cutting edge marketing best practices; first-rate sales and customer service support; a strong focus on staff development and motivation; top-class manufacturing and production standards are some of the things William insists is key to the company's success.

William sits on the boards of many charitable organisations, a facet of his life and Wisynco's operations that is often not trumpeted. He is also a firm believer in responsible corporate citizenship, and his work with Food For The Poor is testament to that. Food For The Poor was founded 25 years ago, by Ferdinand Mahfood and his 3 brothers Sam, Joe (William's father) and Robin. The organisation has grown to be one of the top 5 largest relief agencies in the United States, and certainly one of the largest relief agencies in Jamaica. Like his father and uncles, William serves on the local board, overseeing policies that ensure aid - of every kind - gets to whoever needs it.

Married to wife Frances Feanny and father to four wonderful children, William Mahfood is not just a proud son of Jamaica – he’s a shining example of hard work, discipline and dedication.

**Professor Evan Duggan, Dean Faculty of Social Sciences, The University of the West Indies**



Evan Duggan joined the Mona School of Business in 2006 as Professor of Management Information Systems after eight years at the Culverhouse College of Commerce & Business Administration, University of Alabama, USA. In 2007 he was appointed Associate Dean for Research and Graduate Studies in the Faculty of Social Sciences and, in August 2008, Executive Director of the Mona School of Business. Professor Duggan obtained the Ph.D. and MBA degrees from Georgia State University with concentrations in Decision Sciences and Computer Information Systems and the B.Sc. from the University of the West Indies, Mona.

Before venturing into Academia, he worked at Alcan Jamaica Company (now Windalco) for 25 years in all areas of IT, up to the position of Manager of the Information Services Department, and served a short stint as Chief Systems Analyst at Alcan’s Head Office in Montreal Canada, where he led a team in the development of a common IS project management methodology for use by the organization worldwide.

Professor Duggan’s research interests include the management of information systems (I/S), with particular reference to IS quality, and systems delivery methodologies. He has published extensively in I/S and allied journal and has also written papers for edited books, and major conference proceedings as well as other scholarly outlets. His book (with co-editor, Han Reichgelt) ***Measuring Information Systems Delivery Quality*** (published by Idea Group Inc.) is in the libraries of leading Business and Engineering schools. In addition to conducting ad hoc reviews of papers for a number of journals and conferences, he is a Section Editor for the *African Journal of Information Systems*, Associate Editor for *Communications of the Association for Information System*, and he is on the editorial boards of several international journals, scholarly publishing companies and book series.

Professor Duggan has taught MIS and Decision Sciences courses in several US institutions and at UWI to masters and doctoral students. He is a faculty mentor for the US-based KPMG Information Systems Doctoral Students Association and was the Chairman of the Doctoral Students Affairs Committee for the International Decision Sciences Institute (2006-2007) and faculty advisor at the Doctoral Consortium of the Information Resources Management Association International Conference (2004-2006). He is on the Board of the ICT University, a US-based institution providing quality ICT and human capacity development, specifically targeted for Africa, Latin America and the Caribbean.

Professor Duggan was honoured by his inclusion in Marquis Who’s Who in Science and Engineering, 2005-2006.

**Professor Densil Williams, Executive Director, Mona School of Business and Management**



Professor Densil Williams holds the Bachelor of Science (BSc) degree with first class honours in Economics and Management Studies and a Master of Science (MSc) degree in International Business from The UWI, Mona. In 2006, he obtained a Ph.D. in International Business and Strategy from the Manchester Business School, University of Manchester, in the UK.

He joined the staff of The UWI, Mona in 2006 as Lecturer in the Department of Management Studies and was promoted to Senior Lecturer in 2010. He was appointed Head of Department in 2010 and Deputy Executive Director of the merged entity Mona School of Business and Management (MSBM) in 2012.

Professor Williams has established an impressive record of high quality work and distinguished himself as a scholar, publishing over 40 refereed papers on economic development, small firms' strategy and international competitiveness in academic journals and conference proceedings. He is also the author of two books. In 2013, he was awarded the prize for the most outstanding researcher in the Faculty of Social Sciences at The UWI, Mona Campus and he was also the recipient of the Principal's Award for Best Publication – Books (2010).

Densil Williams has focused his scholarly attention on how small and medium-sized enterprises from developing economies can internationalize their operations in order to improve their chance of survival. His work is highly respected locally, regionally and internationally as an expert in these important areas of International Business.

Professor. Williams has made significant contributions to leadership and administration at The UWI, Mona Campus. He served on the steering committee for the Mona Campus accreditation, as campus coordinator for the 2012-2017 strategic plan and as Faculty Coordinator for the suite of Business in Global Environment courses for the former Mona School of Business while still lecturing in the then Department of Management Studies (DOMS). He is also well respected as a teacher at both the graduate and undergraduate levels, developing two new courses in Corporate Strategy and International Entrepreneurship and redesigning others. The first MSc Taxation programme in the region, as well as the first MSc in Agricultural Entrepreneurship were launched under his leadership of DOMS. He also led the design of the first co-opt programme (student internship) in Accounting in Jamaica, negotiated with ABASA to have the first set of South African students join the MSc in Accounting, and streamlined the teaching arrangements in the Department which delivered a saving of over J\$30million.

As Deputy ED of MSBM, Professor Williams was responsible for the research portfolio of the school which saw a 50 percent increase in research output. He also led the development of the first strategic plan for the new school of business and management and led the first extensive revision of the DBA programme.

## Professor David Storey



David Storey, OBE, is Professor at the Department of Business Management and Economics at University of Sussex, UK. He has a First Class Degree in Economics, a Diploma in Applied Statistics and a PhD in Economics. He has two honorary Doctorates and has been Visiting Professor at the Universities of Manchester, Reading and Durham, and was an International Fellow at Sydney University in 2009. He is an EIM Fellow.

Hans Landstrom et al in *Research Policy* 2012 reports that David Storey is the highest ranked non-US scholar in Entrepreneurship. His book *Understanding the Small Business Sector*, published in 1994, is in ninth place overall in the Entrepreneurship “core works” – again the highest place for a scholar with no US affiliations.

Between 2008 and 2013 he published two articles in *Journal of Business Venturing*. He also published in *Journal of International Business Studies*, *Human Resource Management*, *British Journal of Industrial Relations*, *Small Business Economics*, *International Small Business Journal*, *Journal of Banking and Finance*, *Journal of Business Finance and Accounting* and in *Industrial and Corporate Change*. In 2014 he has accepted articles in *Entrepreneurship Theory and Practice* and *Journal of Business Venturing*. His co-edited Special Issue of *Regional Studies* with Michael Fritsch will also appear.

In 1998 he received the International Award for Entrepreneurship and Small Business Research from the Swedish Council and was awarded a Wilford White fellowship in 2008.

Between 2001 and 2005 he was appointed by the UK Secretary of State for Trade and Industry as a Member of the Small Business Council which advised the government on small business policy-making.

He has also undertaken work for many overseas governments and organisations. For example, since 2008, he has acted as consultant to the governments of Australia, Mexico, New Zealand, Denmark and Sweden. He collaborated with the World Bank in producing an enterprise plan for Malaysia. He produced for OECD in 2008 a Handbook on SME policy evaluation, contributed to their work for the G20 and to joint work with IDRC on enterprise in the Middle-East and North Africa (MENA) region. In previous years he has advised the Inter-American Development Bank (IADB) on micro enterprises in Trinidad and Tobago and Jamaica, and IFC on Mexico. In Europe he co-ordinated an EU-wide review of new technology based firms for DG XIII.

### Professor Graham Hall



Professor Hall hails from Cardiff Metropolitan University in Europe. Previously he was Director of the Research Degrees Programme at Manchester Business School and he has had a laudable career in academia.

He has published over 50 articles, and has co-edited and co-authored a number of books including: *Surviving and Prospering in the Small Firm Sector* (Routledge), *The Internationalisation of SMEs* (Routledge), *Mergers and Economics* (Croom Helm), *Relative Prices* (Macmillan), and *European Industrial Policy* (Routledge). His current research interest lies in the factors associated with the success and failure of small firms, the financing of small firms, and their internationalisation.

### Professor Ian Boxill



Professor Ian Boxill holds the Carlton Alexander Chair in Management Studies and is the Director of the Centre for Tourism and Policy Research at The University of the West Indies, Mona, Jamaica. A former Chair of the Department of Sociology, Psychology and Social Work, UWI, he is also the author/editor of 8 books, over 60 academic articles and has taught at universities in New Zealand, Mexico, the USA, and intermittently at the St Augustine and Cave Hill campuses at the UWI. He has consulted with or worked for various organizations, such as the Caribbean Examinations Council (CXC), the Department for International Development (DFID), CARICOM, World Wide Fund for Nature, UNESCO, UNCTAD, The World Bank, The Caribbean Tourism Organization, among others. He founded and edits the **IDEAZ** journal and **Carib Xplorer**, a science magazine. He also serves as Associate Editor (Anglophone Caribbean) for the social sciences and humanities journal, *Revista Mexicana del Caribe*.

**Mr. James Moss-Solomon**



James Moss-Solomon joined Grace, Kennedy & Co. Ltd. as a management trainee in 1971. Since then he has served as Executive Chairman of GraceKennedy Foods and Medi-Grace Ltd.; Divisional Director, International Business; General Manager, Grace, Kennedy (Merchandise); Divisional Director, Industrial Retail and Trading, and in June 1988 was appointed Director responsible for Corporate Affairs.

He has contributed much to the development of the Jamaican business community through his membership in the Jamaica Chamber of Commerce, where he served as President for two consecutive terms. He was also Vice President at the Private Sector Organisation of Jamaica for one term, and President of the Caribbean Association of Industry and Commerce.

He is on his second secondment to the Mona School of Business and Management as Executive-in-Residence, since August 2012, a post he previously held in 2002-2004. He was Chairman of the Scientific Research Council, The Universal Access Fund, and Deputy Chairman of the University Hospital of the West Indies, and currently the National Youth Service.

James Moss-Solomon represented Jamaica at the Commonwealth Games and the Central America and Caribbean Games in swimming and water polo. He was President of the Jamaica Golf Association and Vice President and Founder of the Caribbean Golf Association.

He has been a band musician for the past 47 years, and continues to play with his band, "50/50".

He also served his Alma Mater, Jamaica College as Chairman of the Board of Governors from 1989-2005. He is currently the Chairman of the Grace and Staff Community Development Foundation, and a Director of the GraceKennedy Foundation, Allied Insurance Brokers, GraceKennedy Foods, and GraceKennedy Remittance Services (Guyana) Ltd.

In 2012, James Moss-Solomon was conferred with the Order of Distinction, (Commander Class) by the Government of Jamaica, for his contribution to Business and Regional Integration.

### **Ms. Minna Israel**



On September 2, 2013, Israel was appointed Special Advisor to the Vice Chancellor, (UWI) on Resource Development. Prior to this appointment she held the position of Distinguished Business Fellow at the University of the West Indies (UWI), Mona School of Business & Management, President of RBC Royal Bank Jamaica; Managing Director of Scotiabank (Bahamas); and Executive Vice President and Deputy CEO of The Bank of Nova Scotia Jamaica. Minna's contribution to the wider society made her the recipient of a number of local and regional awards; the latest being the UWI Honorary Doctor of Laws degree. Minna was the first female to be elected president of the Jamaica Bankers' Association, and is Chairperson of the MSBM, a Rotarian, a member of the Women Leadership Initiative, and President of the International Women's Forum, Jamaica. Minna serves on a number of public and private sector Boards including First Global Bank, RJR Group, Carined Ltd, Public Accountancy Board, and the Judicial Service Commission. Minna holds an MBA from the Richard Ivey School of Business and a BSc in Management Studies from UWI.

### **Dr. Charles Moses**



Charles T. Moses is the Interim Dean of the Clark Atlanta University School of Business Administration. He is the chief academic officer for the school, the oldest continuously accredited Historically Black College and University business school in the United States. A specialist in strategy and entrepreneurship, he also consults on the local, state and international level.

He is also a Visiting Lecturer at the Mona School of Business-University of the West Indies, in Kingston, Jamaica, where he teaches MBA classes in strategy and a doctoral level seminar: "Internationalization of SME's" and an adjunct professor of management at Bentley University in Waltham, Mass., where he teaches "International New Ventures", a class he designed. In 2010-2011 he was a Fulbright Fellow at the University of the West Indies where he researched emerging market entrepreneurship and taught classes in international entrepreneurship.

From 1994-2001, was a consultant, based in South Africa and the Dean of Edupark, a business school affiliated with the University of Limpopo in Polokwane, South Africa. His consulting work centered on change management and trade. From 1997-1999, he was a Principal with Delotte and Touché, South Africa, focusing on mergers and acquisitions.

He was also a Managing Director of Labat Africa, a consultancy and holding company there. His practice focused on acquisitions in Africa's fast growing educational sector. During his tenure at Labat, he played a key role in the firm's listing on the "venture capital" board of the Johannesburg Stock Exchange.

As a cabinet-level aide to former New York State Governor Mario M. Cuomo, Dr. Moses was the administrator of the State's South Africa policy, which included the development of policies for the State's investment portfolio and the development of the New York State/Port Authority of New York and New Jersey Trade Office in Johannesburg, South Africa. He played a key role in building linkages between New York State businesses and their South African counterparts by facilitating trade missions, organizing an information database for New York State firms and by setting up state funding for feasibility studies by businesses wishing to enter the South Africa market. He was also a consultant to USAID in South African and Zimbabwe.

Prior to joining the Governor's staff, Dr. Moses was a deputy press secretary in the Office of the New York City Comptroller. His responsibilities included the development and implementation of media strategies for the city's billion dollar annual bond sales.

From 1985 to 1987, Dr. Moses was a strategic planning and budget executive for Newsday, one of America's largest daily newspapers. He was a member of a team which went on to launch New York Newsday, one of the newspaper industry's success stories of that time. He also developed and launched a \$30 million electronic information service for the newspaper.

Dr. Moses writes frequently on international business, trade and economics for academic journals, newspapers and magazines. He has also advised banks, the World Bank among them, and multinational corporations on international trade and investment matters. He has also lectured on international business at the Kenan-Flagler School of Management at the University of North Carolina-Chapel Hill and the Fuqua School of Management at Duke University.

He has received many awards for his accomplishments in business. In 2001, he was named a Mandel Fellow at Case Western Reserve University's Weatherhead School of Management. He received a Doctorate in Management in 2004. His dissertation focused on the development of economic models facilitating entrepreneurial development.

He has served on the boards of two non-profit organizations, Special Olympics of New Jersey (1993-1994) and ELMCOR Youth and Adult Activities (1989-1990).

From 2007-2009, he was a Mellon Fellow, doing research in the area of university internationalization. In 2009-2011, he was a Kettering Foundation Public Scholar. In 1986, he was a fellow in strategic planning with the American Newspaper Publishers Association. He is also an alumnus of Leadership, NY, a program sponsored by the Coro Foundation.

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**Mrs. Marlene Street Forest**



Mrs. Marlene Street Forrest is the General Manager of the Jamaica Stock Exchange (JSE) and Director of both its subsidiaries. Her mandate is to continue the process of developing the JSE Group and particularly the Exchange, in an atmosphere of transparency and fairness while utilizing appropriate technology in providing the greatest possible efficiencies to the market.

Mrs. Street Forrest has a wealth of experience having worked in senior management positions at varying private and public sector organizations here in Jamaica and overseas. It is under her stewardship that the JSE became demutualized and the Caribbean Exchange Network, the US Denominated Market and the Junior Market were launched. She also spearheaded the Registrar Division of the Jamaica Central Depository (JCSD) when she served as General Manager for this subsidiary of the JSE. Today, Mrs. Street-Forrest is a highly demanded speaker, having given presentation at many local, regional and international conferences and seminars for the securities markets and financial services industry.

A graduate of Titchfield High School in Portland, Mrs. Street Forrest then attended the University of the West Indies, Mona, where she read for the Bachelors Degree in Management Studies and later gained her Masters in Business Administration at the Barry University in Florida.

Mrs. Street Forrest is an avid reader, who is committed to the principles of volunteerism and community service. She is a Justice of the Peace and serves as a Director for the Good Samaritan Inn, a Christian outreach aimed at uplifting the poor and marginalized. She is married to Franklin and has two daughters, Francia and Keena.

**Professor Neville Ying**



Professor Neville Ying is Executive Director Jamaica Diaspora Institute and Professor (Hon), Educational Measurement, Mico University College. Professor Ying has had a distinguished career in the public sector, private sector and Higher Education institutions. His research and consultancy work span the areas of Diaspora Governance and Engagement, Strategic Thinking, Transformational Leadership, Labour and Employment Relations, Corporate Social Responsibility and Organizational Development. Some of the positions in which he has served are: Executive Director, Mona School of Business, Professor of Business Development, Director of Labour Studies, UWI, Mona; Group Vice President, ICD Group ; Chairman and Executive Director Institute of Management & Production ; Project Manager UWI/USAID Management Education Project for establishing the EMBA Programme and the Mona Institute of Business (now the Mona School of Business and Management); President Jamaica Employers' Federation, Deputy Chairman National Council on Education, member of the Senate, UWI, Member United Nations Team of Experts on Social Responsibility, Chairman Drafting Committee , ILO , Geneva, Global Dialogue Facilitator , Rio + 20 United Nations Conference for Sustainable Development, Technical Advisor, for CXC. He currently serves as member, National Partnership for Jamaica Council, Chairman Overseas Examinations Commission, Chairman Mico Foundation, Chairman Jamaica Flour Mills Foundation, Chairman Advisory Board, Management Institute for National Development, Director , Advisory Board, Jamaica Productivity Centre and Multi-care Foundation. His academic background spans Mathematics, Physics, Measurement, Statistics and Research Designs (Psychometrics), and Strategic Management. He holds a Teachers' Diploma, Mico College, B.Sc. UWI, M.A. and Ph.D. University of Maryland, USA. He has presented over 100 papers at a wide range of local, regional and international conferences and symposia and has published articles in internationally recognized journals. He has received numerous awards including the Jamaican National Honours of Commander of the Order of Distinction , Mico Gold Medal and the Pelican Award.

#### **Dr. Indianna Minto-Coy**



Dr Indianna D. Minto-Coy currently serves as the Deputy Director of the Mona ICT Policy Centre, Mona School of Business and Management, UWI. She is also a Research Affiliate at the International Migration Research Centre. Indianna has held appointments at the Skoll Centre for Social Entrepreneurship at the Said Business School (University of Oxford), the University of Waterloo, the Centre for International Governance Innovation where she also coordinated the research component of the Caribbean Economic Governance Project and the Shridath Ramphal Centre for Trade Policy, Law and Services, University of the West Indies, Cave Hill Campus. Indianna's work spans areas of ICTs, Diasporas and Development, Public Policy and Entrepreneurship and she holds a PhD (Law) from the London School of Economics.

**Dr. Parris Lyew-Ayee**



Dr Parris Lyew-Ayee Jr is the Director of the Mona Geoinformatics Institute at the University of the West Indies' Mona campus, one of the most dynamic campus entities, engaged in numerous practical activities, ranging from crime and security, road safety, public health, natural hazards and the environment, business development, and software engineering.

He also serves on numerous private and public sector Boards, including as Chairman of the Water Resources Authority and the National Works Agency. He also sits on the parent Board of the GraceKennedy Group, as well as two of its subsidiaries – Grace Foods and Hi-Lo Food Stores – and its Audit and Corporate Governance Committees. He also serves on the Boards of a media company, real estate development firm, and a social development and services organization.

He previously served on the Board of the National Housing Trust, including its Technical Committee, and as the Chairman of its Human Resources and Policy Committee, as well as the Boards of the JN General Insurance Company (previously NEM Insurance), and the Jamaica Automobile Association. He was also previously the Head of Department of Geography and Geology at UWI.

He holds a Doctor of Philosophy degree in Geography from the University of Oxford, and a Bachelor's of Science degree in Earth Science with First Class Honours from the UWI.

He is the author or co-author of over 50 peer-reviewed books, papers, book chapters, magazine articles and consultancy technical reports in fields as varied as business, crime, geology, planetary science, archaeology, GPS technology, and education. His first book, the Natural Hazards Atlas of Jamaica, has won multiple publisher awards.

He has received numerous local and international awards, most recently being awarded the 2014 US Eisenhower Fellowship, joining a select group of international professionals.

## Dr. Christopher Charles Tufton



Dr. Tufton is a former Government Minister and business strategist whose expertise includes International Business & Marketing Strategy, specializing in Foreign Direct Investment facilitation and the impact of public policy on industry. He has lectured and conducted business consultancy in Jamaica, the United Kingdom and the USA, in a number of areas including -International Marketing, Business Strategy and Entrepreneurship. He has also served on several corporate boards including the West Indies Trust Company Limited, CARIMED (the Caribbean's largest pharmaceutical distributor) and NCB Insurance Company Limited.

Dr Tufton is a graduate of the University of the West Indies, Jamaica, and Georgia State University, Atlanta, USA, where he received degrees in Management Studies and Marketing respectively. He completed his Doctorate in Business Administration at the Manchester Business School, University of Manchester in the United Kingdom in 2002.

He is Jamaica's former Minister of Industry, Investment & Commerce, having served with distinction as Minister of Agriculture and Fisheries from September 2007 to June 2011. Dedicated, passionate, and goal-driven, Dr. Tufton's numerous achievements during his tenure as Minister of Agriculture includes the successful divestment of Jamaica's loss-making sugar assets, expansion of greenhouse farming technology and the creation of agro-processing facilities.

Dr. Tufton re-defined the Sector's strategic importance to the Jamaican economy, re-positioning agriculture as a business. This was achieved through modernization and re-structuring of the Ministry; expansion of extension services, revamping of agricultural research to be demand-driven, augmenting the marketing division and creating the Agro-Investment Corporation to mobilize investments in that sector. For his impact on the Agricultural sector Dr. Tufton was named by the influential Jamaica Gleaner Newspaper **Man of the Year** for 2010.

He brought the same drive and passion to the Ministerial portfolio in Industry, Investment & Commerce where he identified his priorities as investment facilitation, international market competitiveness, consumer protection and the creation of a climate of confidence to attract investors.

Since January 2012 Dr. Tufton has focused on his business advisory services as chairman of CNT Global Limited. He is also Chairman of Greenfield Investments and Bahama Traders, both family controlled retail businesses, Director of DESMOND MAIR Insurance Brokers LTD, Elite Diagnostic- Medical Imaging, Barnett Limited, Institute of Technological and Educational Research (ITER), and Executive Director of the Caribbean Policy Research Institute (CAPRI), an economic policy think tank based at the University of the West Indies Mona, Jamaica.

Dr. Tufton is married and has three children.

### **Mr. Grantley Stephenson**



Grantley St. John Stephenson joined Kingston Wharves Limited as the Managing Director in 2003 and has carefully crafted the modernization and growth strategies of the Company. He has headed various shipping companies over the past 30 years including Seaboard Freight and Shipping Jamaica Limited and Jamaica Merchant Marine.

In 2010 Mr. Stephenson was ranked the No.1 CEO of all companies trading on the Stock Exchange by the Businessuite Magazine. He holds a Master of Business Administration from the University of the West Indies. He is also a graduate of the University of Technology in Jamaica and the University of Plymouth in England.

In 2013, Mr. Stephenson was re-elected as the President of the Caribbean Shipping Association, having first been appointed to the role in 2012. He is Dean of the Consular Corps of Jamaica and the Honorary Consul General for the Kingdom of Norway. For his outstanding work in this role, he was conferred with the Jamaican National Award of the Order of Distinction - Commander Class and the Royal Norwegian Order of Merit, the highest non-national award.

He has been a Director of ADVANTUM, formerly Port Computer Services, for more than 22 years and Director of Assessment Recoveries Limited (ARL) since its inception in 2004. A Past President of the Shipping Association of Jamaica (SAJ), Mr. Stephenson was appointed in 1998 and held office through to 2002. He holds the record as the SAJ's longest serving President to-date.

A fellow of the Jamaica Institute of Management, Mr. Stephenson is also a member of the Board Directors of Security Administrators Limited, the Shipping Association of Jamaica, the Shipping Association of Jamaica Property Limited and Ports Management & Security Limited (PMSL).

He is a widely consulted expert in the shipping and logistics business and has an active research interest in the dynamics of international trade.

### **Dr Fritz Pinnock**



Dr. Fritz Pinnock holds a B.Sc. (Hons.) in Economics and Accounting (Management Studies) from the University of the West Indies, (UWI) Mona Campus, Jamaica, a M.Sc. in International Shipping and Logistics from the University of Plymouth, United Kingdom and a Doctor of Philosophy in Sustainable Development from UWI. Pinnock is also a Fellow of the Chartered Institute of Logistics and Transport, UK (FCILT) 1993 and a Fellow of the Chartered Management Institute, UK (FCMI). He has been a member of the British Institute of Management (MBIM) since 1991, and the Institute of Logistics and Distribution Management (MILDM). Dr. Fritz Pinnock is also a Justice of the Peace for Kingston.

### **Mr Dwain Powell**



*A highly driven Professional with proven skills in Trade, Information Communications Technology and Strategic Management.*

Mr. Powell is currently the Project Manager leading a national strategic project for Jamaica since April 2012 at the Port Authority of Jamaica, whereby a Port Community System will be acquired through a Public Private Partnership model. He currently interacts on an ongoing basis with Governmental and Multilateral agencies with respect to strategies and plans for improving the Cargo Trade and Logistics within Jamaica, thus ultimately improving the Doing Business landscape.

He was formerly the *Director – Information Management Unit* at the Jamaica Customs Department 2009 – 2012 where he had to manage a team responsible for providing full Information Communications Technology support to all Customs locations within Jamaica and also customer relations support for all internal and external clients which includes shipping agents, brokers, and importers within the trade environment. This entailed Assisting the Customs Modernization and Executive Agency plan by integrally liaising with IDB and IMF resources in finalizing a USD multi-million dollar modernization plan that will see Jamaica Customs implementing that project plan within the next 5 years.

Mr. Powell started his initial career with eGov Jamaica Ltd. (formerly Fiscal Services Ltd.) and held various roles within the organization such as Business Analyst and Manager - Customer Relations & Operations – where he managed a team responsible for customer service support to FSL, the Revenue Service Departments and other Government Agencies. He currently holds a Certificate in Project Management from UWI, a B.Sc. in Computer Studies and Business Management from the University of Technology, and a MBA from the University of the New Orleans.

### **Professor Sir Kenneth Hall**



The Most Honourable Professor Sir Kenneth Octavius Hall, ON, GCMG, OJ, was appointed Governor-General of Jamaica on February 16, 2006. He is the fifth person, and fourth Jamaican, to hold this position since Independence in 1962. He is currently a Honorary Distinguished Fellow of the Mona School of Business, at the Mona Campus of the University of the West Indies.

He has a career that spans over four decades and one that has blazed a trail of excellence in the field of Education both in Jamaica and the United States. He is also renowned for his contribution to advancement of the regional integration process, during his tenure at the CARICOM Secretariat from 1975-1977 and again, between 1994 and 1996.

Prior to assuming his position as Governor-General, Professor Kenneth Hall was Pro Vice Chancellor and Principal of the University of the West Indies, Mona Campus. During the ten years (1996-2006) at the UWI, the policies he implemented resulted in a significant transformation in academic programmes, physical infrastructure and in student relations on the Campus. He was zealous in his efforts to establish an environment that was conducive to learning; and one that was supported heavily by information and communication technologies.

Professor Hall is a prolific writer and has published several books, articles and reviews on issues relating to History and International Relations. His most recent publications have included “Integration CARICOM’s Key to Prosperity”; “Production Integration in CARICOM: From Theory to Action”; “Rex N: Rex Nettleford Selected Speeches”; “Integrate or Perish! Perspectives of Leaders of the Integration Movement 1963-2002”, and “Governance in the Age of Globalisation”.

In 2004, the Government of Jamaica conferred upon him the Order of Jamaica for significant contribution to education and regional development.

Professor Sir Kenneth Hall holds a Doctor of Philosophy degree in History from the Queen’s University in Ontario, Canada.

As Governor-General, Professor Sir Kenneth Hall used his office to build national consensus on issues such as youth and education, and the importance of recognizing and rewarding excellence. He is also committed to promoting the importance of a robust moral order and strong civic culture as the essential

pillars of social and economic progress. He combined his interest in young people and the promotion of excellence to establish the Governor-General's Youth Award for Excellence Programme which complements the existing Governor-General's Achievement Awards.

#### **Mr. Donovan Wignall**



Two time Past President of the Customs Brokers and Freight Forwarders Association of Jamaica CBFFAJ, Mr. Wignall headed the Association from 2006 to 2008, was re-elected in 2009 and served for another two terms until 2011. Mr. Wignall is also the Assistant Secretary/Treasurer of the Caribbean Association of Customs Brokers CACUB, President of the Micro Small and Medium sized entities MSME alliance, President of the Holy Childhood PTA, immediate past president of The Kiwanis Club of Meadowvale. He has over 25 years' experience in the Logistics profession spanning the Customs Department to present, 17 of those years were spent at the former Cable and Wireless, now LIME, where he reached the position of Shipping & Logistics Manager. He now heads his own Customs Broking and Logistics Firm, Mairtrans International Logistics Ltd. and a Courier Online Shopping fulfilment company, E-Zone Jamaica.

Mr. Wignall holds a Diploma in International Shipping and Logistics, a Bachelor of Science and a Masters degree in Logistics & Supply Chain Management from the Caribbean Maritime Institute.

A graduate of Kingston College, Mr. Wignall is the proud parent of two girls Jessica and Paige and Son Chad.

#### **Ms Valerie Veira**



Ms. Valerie Patricia Veira is an accomplished negotiator, strategist and business leader with over 30 years of professional experience in the industrial, manufacturing and productive sectors. A trained

communicator and lecturer, Veira is a proud graduate of the University of the West Indies (UWI), Mona Campus and the distinguished Harvard University, where she obtained her Bachelor and Master Degrees respectively. She is the recipient of numerous awards including the Mason Fellowship Scholarship and Women in Leadership award, which she acquired for her outstanding contributions in leadership during her studies in Public Administration at Harvard University.

Currently the Chief Executive Officer (CEO) at the Jamaica Business Development Corporation (JBDC), Veira was integral in the creation of the agency, which was established in 2001 to meet the developmental needs of MSMEs and particularly to support the small business sector in Jamaica. She served as the Caribbean representative for the Centre for the Development of Enterprise in Belgium for over six (6) years, a member of Business Education Advisory committee member at the University of Technology and Forum Member at the Association of Chartered Certified Accountants (ACCA). Veira also lectures final year business students at the UWI.

She previously worked at the Jamaica Promotions Corporation (JAMPRO) in the capacity of Assistant Vice President, Productivity Centre and Group Director, Technical Assistance, Modernization of Industry (MOI) Secretariat and Design Centre. She has also held numerous positions at the Ministry of Industry and Commerce. A focused Jamaican woman with a yearning for nation building, Veira has also served on numerous public and private sector Boards and has led national projects funded by international organizations such as the United Nations Development Organization (UNIDO), Canadian Industrial Development Agency (CIDA), United States Agency for International Development (U.S.A.I.D) and the Commonwealth Secretariat.

Her commitment to industry was always evident, resulting in a focused agenda to grow the business environment and educate entrepreneurs in Jamaica. Jointly, she has successfully published industry specific works including: The Evolving Creative Industries (2006), Proposal for the Formations of an Industrial Secretariat (2006), Master Development Plan for Strengthening the Competitiveness of the Jamaican Productive Sector (2003), A Framework for Salvaging Companies (2003) and the Craft Sector Development Programme for a Meaningful and Visible Contribution to Industrial and Economic Development (2000) publications.

Valerie Veira is a Justice of the Peace in St. Andrew, a former member of the Big Sisters of Jamaica and a member of United Way of Jamaica.

### **Ms. Megan Deane**



Ms. Megan Deane is the Chief Executive Officer of Creditinfo Jamaica Limited and is a highly qualified professional with over 20 years of experience in the private and public financial services sectors in Jamaica. She has served previously as a Technical Advisor to the Houses of Parliament; the Deputy Managing Director of the EXIM Bank of Jamaica; Director of Investments and Privatisations with the National

Investment Bank of Jamaica and as Manager for Business & Advisory Services at Trafalgar Development Bank.

A Canadian Commonwealth Scholar with a Masters in Business Administration from the University of Ottawa and a Hubert Humphrey Fellow in Finance at Boston University, Megan is a past student of Warsop and Rousseau Primary Schools; an alumna of Immaculate Conception High School and an honours graduate of the University of the West Indies.

An avid volunteer, Megan is currently a Director of the EXIM Bank, Associated Manufacturers Limited – owners of the Walkerswood brand- and the Nuttall Memorial Hospital. She a past President of the Jamaica Fulbright Humphrey Association; former Director of the Exporters' Association and a 20 year Council Member of both the Private Sector Organisation of Jamaica and the Institute of Management Consultants of Jamaica.

She is responsible for the successful implementation of Jamaica's first licenced Credit Bureau, Creditinfo Jamaica Limited and has been with the company since December 2011.

### **Ms. Paula Barclay**



Ms. Barclay first joined the GraceKennedy Group in 1999 as Group Treasury Manager and was simultaneously appointed Managing Director of First Global Leasing in 2000. In 2005, she was transferred to First Global Financial Services Ltd. as the Vice President of Pension Management and then served in the capacity of V.P. of Business Development. In January 2008, she moved to First Global Bank assuming the post of Vice President of Corporate Banking and now serves as its Vice President of Retail Banking, with overall responsibility for the branch network and credit card business. Ms. Barclay is no stranger to the banking industry as she held a number of positions at Citizens Bank Limited including that of Assistant General Manager. She holds a MBA from Barry University in Miami, Florida, as well as a B.Sc. (Hon.) in Management Studies from the University of the West Indies, Mona.

### **Dr. David Lowe**



Dr. David Lowe is a Corporate Strategy Consultant with a Doctorate in Business Administration (Corporate Finance) from the Manchester Business School, University of Manchester, United Kingdom. He started his career as an investment banker in Jamaica and worked as a senior executive for the Global Strategy Consulting Firm, Accenture in Australia, where he travelled extensively across the Asia Pacific region. As lead project manager, he worked across industries which included Government, Financial Services, and Resources sector.

Lowe returned to Jamaica six years ago to start an advisory practice and as an equity partner in a start-up venture in the Hospitality Industry. Since then, he has been involved in a number of successful market creating ventures by facilitating the divestment of major asset holdings.

He began his relationship with the Ministry of Agriculture and Fisheries when he was appointed in late 2007 as the Chairman of the Agricultural Development Corporation (ADC), with the mandate to set up a new governance structure to reposition the ADC as a vehicle to facilitate development and investment in agriculture. Working with an external consultant, the proposal to merge the assets of the ADC with the strong pool of commercial skill sets of the Ministry's former flagship Agricultural Support Services Fund Limited was accepted. The merger created the recently formed Agro Investment Corporation (AIC), which will focus on market development and investment facilitation in the agriculture sector. David Lowe is currently the Project Manager for Post Harvest Infrastructure and Special Projects within the newly formed AIC to assist in developing post harvest capabilities, agro investments and market and supply chain linkages.

#### **Mr. Anthony Hart**



Anthony ("Tony") Hart is a prominent local businessman. A graduate of Munro College, Mr. Hart is also the recipient of an honorary doctorate from the University of Technology, and has been honoured as a Commander of Distinction (C.D.) by the Government of Jamaica.

Mr. Hart founded Records Limited, the first record manufacturing company in Jamaica in 1951. He is the past Chairman of Air Jamaica Limited (1980 – 1988) and the past Chairman and Managing Director of the Montego Freeport (1967 – 1980). Mr. Hart is also a past director of the Jamaica Industrial Development Corporation, the Bank of Nova Scotia Jamaica Limited Caymanas Track Limited, and Blue Power Group,

amongst others. He is currently a director of the Coconut Industry Board, Port Handlers Limited, Seprod Limited, Good Hope Holdings Limited, Harmonisation Limited and Cargo Handlers Limited, the latter company was admitted to trading on the Junior Market of the JSE in December 2010.

Mr. Hart is married to Sheila Hart and together, they have 4 children including the Chairman of the Company A. Mark Hart, Blaise Hart, Bruce Hart, and Wendy Schragger (nee Hart).

**Ragini Agrawal**

**Banking Reforms and The Competitiveness In Indian Banking**

**College of Vocational Studies, University of Delhi, India**

Abstract

The competition enhances efficiency, innovation, productivity, growth and provides incentive for improvement. In the presence of competition, firms adjust operations to raise efficiency and thus maintain profitability, and less efficient firms exit the industry. The exit of these firms frees up resources, which can then be used by more efficient firms. Banking sector cannot become fully competitive alone unless the financial sector as a whole is opened up for global competition. With the growing competition due to liberalization and globalization, customer centric approach, survival of the fittest has become the order of the day in the banking industry. The present paper attempts to observe the performance of the scheduled commercial banks in the context of changed competitive environment, on account of the financial deregulation in the Indian economy. To be specific, it seeks answer to the following question: Have the financial reforms affected the market competition among public sector banks, private sector banks and foreign banks. It examines the competitive scenario in the Indian banking sector in the pre and post reform period. The competition among the different bank groups has been measured empirically by using statistical approach. Then results have been discussed and conclusions are drawn. Since scheduled commercial banks represent majority of commercial banking activity in India, the study is confined to the scheduled commercial banks only. The main objective of the paper is to analyze the impact of the banking sector reforms in India on the competitiveness of scheduled commercial banks in the pre and post reform period. The period under study is divided into two parts. The first period is called as pre-reform period and is considered to be representative enough to indicate the broad trends of the performance of the banks in the period prior to introduction of the financial sector reforms in India. The second period is called as the post-reforms period or-deregulation period. The year 1991-92 can be taken as a benchmark and from this year,

the ushering of a new era of the financial sector seems to have begun. The present paper aims at analyzing the competitiveness of commercial banks as after math of banking reforms. Therefore, in order to study the actual impact of reforms, on the banks' working it is important that performance of commercial banks in the post reform period should be compared with that of the pre reform ones, so that some relevant broad policy conclusions can be drawn.

**Philmore Alleyne, Tracey Broome and Winston Moore**

### **Caribbean Firms and the Decision to Invest in R&D**

Abstract

The Caribbean has one the lowest rate of Research and Development (R&D) investment by firms. Given the importance of R&D for firm growth and competitiveness, the study investigates the determinants of the firm's decision to engage in R&D activities. With the many competitive forces in the business environment, investment in R&D is critical to a firm staying ahead of its competitors. These activities are, however, costly due to relatively high sunk costs. Using World Bank Enterprise Survey (see <http://www.enterprisesurveys.org/>) database, we assess firm-level data on thirteen (13) Caribbean nations. A cross-sectional regression analysis is used to examine the firms' motives for R & D efforts. The explanatory variables used in this analysis included indicators of competitiveness (the number of employees, the education level of workers, age of business, market competitors, managerial experience), technological orientation (internet connection, use of email, online services, cell phone usage), gender ownership and management, foreign ownership and firms' credit limitation while controlling for firm size and industry. The findings could be used by policy makers in the region to encourage greater R&D activity in the region.

**Indera Sagewan-Alli**

**UWI, St. Augustine**

### **In search of the DNA of Extra- Regional Export Firm Competitiveness: A Resource based Approach**

Abstract

Resource based theory of firm competitiveness postulates that a firm's sources of competitive advantage reside in those resources it controls which are valuable, rare, imperfectly imitable and for which it has developed the organizational capabilities to exploit the full potential of its resources (VRIO Framework). The theory is criticised for being static and for dismissing the importance of the external factors such as

government policy, institutional support etc on the firm's competitiveness. Barney one of the major Resource based theorists responds that this theory should be used together with other theories which analyse the firm's external environment such as the Porter five Forces model. However, he goes on to add but that it would be ideal if the environmental factors could be incorporated into the Resource based model. This study seeks to introduce both a dynamic component as well as the external environment into the resource based VRIO model and to apply this to indigenous Caribbean firms which have been able to achieve and maintain sustainable extra-regional competitiveness so as to better determine the sources of their competitiveness. The findings of the research to date will form the content of the conference presentation.

**Fabienne Alvarez**

**University of Antilles and Guyane**

### **Social innovation in Small Private Enterprises: A conceptual and empirical challenge**

Abstract

Considering two main contemporary challenges for small enterprises, where (1) most employees claim for better working conditions, wellness and quality of work life, and (2) small enterprises having few financial flexibility to increase their competitiveness, it appears important, especially for small vulnerable economies, to question the process by which innovative managerial and human resources practices can be activated as global performance levers. The study of innovation is characterised by a double dualistic vision, with technological innovation on one side, mostly attributed to the private sector and to large enterprises; and social innovation on the other side, considered as an issue mainly for social and solidarity-based economy and non-profit organizations. Very few researches try to overcome this duality. Most of papers on innovation in small enterprises refer to managerial, administrative, or organizational innovation. But these concepts (a) suffer a lack of consensual definitions, (b) are most often used interchangeably, (c) with unspecified relationships, (d) and differ significantly from social innovation. In this paper we challenge the concept of social innovation relying on a field study based on 30 face-to-face semi-directive interviews realised with leaders of small and medium enterprises in Guadeloupe, a French overseas region. We begin by adapting social innovation conceptual frameworks to small private enterprises. Secondly, we analyse leaders representations and socially innovative practices. In the last part of the paper, we identify obstacles and levers for the acceptance, introduction and/or development of social innovation in small enterprises, and propose a new contextualised field-based model.

**Olivia Bravo**

**CARIMAC – UWI, Mona**

## **Examining the Content Strategy of Jamaican Businesses**

### **Abstract**

Content plays a vital role in the communication between businesses and their publics. In this digital age the content creation, production and publishing process is swift and immediate. Businesses leverage web and digital technologies and services to build strong and lasting relationships with consumers through content. This content is boundless and comprises text, images, audio, video and any combination of these. The challenge many businesses face is capturing the attention of consumers, encouraging interaction and keeping them engaged amidst an increasingly content-saturated space. Using survey methodology, this study explores the content strategy of Jamaican businesses. Data is collected from member-companies of the Private Sector Organisation of Jamaica using questionnaires and interviews. The study will map the type of content strategies along the spectrum of formal and informal, proactive and reactive. It is expected that the results will show that the type of strategy employed correlates with the substance of the content and the level of customer engagement. It is anticipated that the study will reveal common strengths and pitfalls of the various strategies. This study should assist marketing managers and content managers to understand and design content strategy that yields the desired customer engagement in their respective target markets.

### **Allison Brown and Leith Dunn**

## **Women at the Music Margin: Investigating Gender-Related Impediments to Success in Jamaican Music Industry**

**Mona ICT Policy Centre, The University of the West Indies, Mona**

### **Abstract**

Music is a critical element of cultural industries for national development and popular music provides many business opportunities for Jamaican women and men. Popular artiste Charlotte Church (2013), decried the sexist nature of the international music industry, stating that "the culture of demeaning women in pop music is so ingrained as to have become routine, from the way we are dealt with by management and labels, to the way we are presented to the public." Research is needed to fill an information gap on perceived gender imbalances in the participation of women and men in this industry and in popular stage shows and remuneration from the business. This qualitative study using elite interviews and focus groups, will collect data on the perceptions and experiences of a sample of popular female and male artistes in Jamaica, to identify the situation in the popular music business, gender differentials in earnings, policy solutions and recommendations to ensure consistency with national gender equality and development goals.

**Key words:** popular music; business, female artistes; gender differentials, policy.

**Olivene Burke**

**MSBM – UWI, Mona**

**Systems Thinking & the Usefulness of its Assumptions in Managing the UWIMONA Source**

Abstract

The Source, August Town, is one of several social franchise started in Jamaica by the Jamaica National (JN) Foundation to boost access by residents to business and social services “from the heart of the community”. According to Onuora (2013),

*“The philosophy driving the venture sees it facilitating economic growth by way of employment opportunities, supporting employment seeking and providing training for community members.”*

The Source began in 2007 and in 2010 re-launched the UWI Mona Source where it functions under the stewardship of the Mona Social Services UWI Township. The Source offers services including an internet café, facilities rental, business management, and job readiness support. (ibid)

The paper examines how the UWI Mona Source has coped with the provision of internet-related services against risk to consumer demand for its services. The paper highlights specific management strategies and the success and failure of their underpinning assumptions in making the UWIMONA Source self-sufficient and sustainable. Utilizing a mixed-methods design, the paper examines the profit levels and other corresponding variables and documents tools identified in interviews with management that have been used to influence favourable consumer behaviour. Results from a household based survey in August Town and a comparative community provide an understanding of the different management experiences steering the Source. One of the lessons derived from the thick description of management experiences with UWI Mona Source is the importance of community readiness for the strategic direction of a social franchise such as UWI Mona Source.

**Gary Campbell**

**MSBM- UWI, Mona**

**“The Perceived Usefulness and Adoption of Open Source Software in Developing Countries: The Jamaican Experience”**

## Abstract

Throughout the world, Information and Communications Technologies (ICT) has changed the face of businesses. It has been argued that the transformation of the business arena may be the most important of the many practical revolutions sparked by ICT. Perhaps, no facet of civilization has been altered more radically.

Many developing countries currently face common problems regarding ICT in a globalised environment. The situation worsens with the absence of adequate investment in ICT and clear policies for technology adoption and use.

Developing countries such as Jamaica have engaged purchasing proprietary software for use in their daily activities. These software products even when discounted cost millions of dollars annually.

This paper seeks to explain how developing countries such as Jamaica can add value by using Free and Open Source Software (FOSS) as an alternative to or as a complement to proprietary software. FOSS incentives, indicators, and measures are explained and the advantages of FOSS as a viable technology and knowledge transfer tool for developing countries are highlighted.

FOSS developed by volunteers, appears counter to the conventional wisdom that without ownership rights or government intervention, public goods will not be efficiently provided. FOSS is a public good provided by volunteers, the “source code” used to generate the programs is freely available. The perceived usefulness of it however has implications for its adoption. The intention is to build the awareness level about such software and its usefulness if adopted by looking at the existing adoption models within the context of Information Technology (IT) Governance.

**Christopher A.D. Charles Ph.D.**

**Department of Government – UWI, Mona**

### **Exploratory Mapping of the Characteristics of University Student Entrepreneurs**

#### Abstract

There are university students who are entrepreneurs but the literature is sparse on the characteristics of these students and the strategies they use to deal with the demands of a university education and running a small business. Some of these student entrepreneurs are successful and pay their own tuition from their business profits. This preliminary study therefore seeks to understand these students in terms of their character profile and the repertoire of strategies they use to manage the requirements of simultaneously pursuing a university education and operating a small business. A focus group of 10 university students who are small entrepreneurs will be conducted to understand how they operate in the university and the business domains simultaneously. Demographic data will also be collected. The transcript of the focus group discussion will

be analyzed thematically to ascertain the articulated characteristics of the student entrepreneurs and how they run their businesses and successfully balanced this with the requirements of a university education. The results of this preliminary study will provide useful information for new small entrepreneurs and prospective student entrepreneurs

**Delroy A. Chevers**

**MSBM - UWI, Mona**

**The adoption of software process improvement programs in Canada and the English-speaking Caribbean: A comparative analysis**

Abstract

The information systems (IS) community is plagued with the delivery of low quality software products in both developed and developing countries. It is widely accepted that more mature development process can increase the possibility of producing higher-quality software products. Software process improvement (SPI) programs are the chief means of improving the maturity of the development process. However, the rate of adoption of SPI programs is low in some developed countries and more so in many developing countries, because the implementation of these programs are believed to be costly, time consuming and disruptive. This study compared the awareness, use and benefits of SPI programs in Canada and the English-speaking Caribbean (ESC). The result found that 59% of Canadian developers are aware but only 43% are using these programs, while 54% are aware in the ESC and only 20% are using any form of SPI program in the development of software products. The main benefit of SPI usage in both environments is improvement in software product quality. These findings reinforce the need for SPI training in an effort to articulate the compelling need for a change towards the adoption and use of SPI programs in software development.

**Rosa Chun**

**Reputation Gaps of Nations and Competitiveness**

Abstract

Reputation is perception held by multiple stakeholders. The aim of this paper is to explore how a national reputation perceived by internal and external stakeholders can influence attractiveness of the country for FDI and tourist destination. The empirical context is China and the UK where reputation gaps were assessed amongst four groups: Chinese nationals living in China, those studying or working abroad in Britain, Chinese who have emigrated to or were born in Britain, and British Citizens with no Chinese heritage. Significant differences were found on three national character dimensions (reputation gaps) between the four groups, with the host country's (British) view most negative. A hypothesized model then tested that

identification fully mediates the influence of Ruthlessness (selfish, arrogant, tough) on Attractiveness and partially mediates the effect of both Agreeableness (friendly, sincere, open) and Chic (stylish, elitist, superior) on Attractiveness and Reputation. For example, poor identification leads to poor stereotype image of the country perceived by local people as being arrogant, selfish and tough, which in turn will have negative impact on attracting investment. Caribbean countries increasingly host multinational companies and China has become one of the largest trade partners. Promoting identification amongst overseas Chinese (in particular in the region) is therefore important in promoting national reputation internally and externally, and sustainable business relationship.

**Silburn St. Aubyn Clarke**

**MSBM – UWI, Mona**

**Perceptions of organisational climate and their effects on employee motivation and innovative work behaviour in the Jamaican information and communication sector**

Abstract

This paper explores the relationships between perceived organisational climate, employee self-motivation and innovative work behaviour. The paper treats perceived organisational climate as a proxy for employees' assessment of the quality of management of the firm. In the present knowledge-centred and innovation-driven dispensation, creative, innovative, motivated and flexible employees play a vital role in generating and implementing sustained innovation output of firms. Continuous gains in the productivity of today's firms rest on sustained innovations. The quality of management sets the tone for this process. This individual-level study sought to uncover the hypothesised relationships by drawing on both the quality of management framework of the individualized corporation model as postulated by Ghoshal & Bartlett (1994) and the self-determination theory of Deci & Ryan (1985). The integrated hypothesised model posits that perceived organisational climate and motivational factors will facilitate or inhibit the innovative behaviour of employees in organisations. Drawing on a survey of 300 employees in Jamaican firms, the study employs multiple linear regression techniques to investigate the relationships between the study constructs. The results will extend the literature on antecedents to both employee motivation and innovative behaviours in the workplace, to the Jamaican context and provide business leaders and managers with insights into those practices that support innovation and high motivation among employees.

Keywords: Innovative work behaviour, organisational context, quality of management, self-regulation, Jamaica.

**Ahkentoolove Corbin**

**UWI Cavehill**

### **Leadership And Harmony In Publicly Traded Companies: Implications For Competitiveness**

Abstract

The concept of harmony has received very little attention in western management literature and is more aligned to eastern philosophical thought (Xi, Cao & Xiangli, 2010). Punnett (2006) tested the harmony construct and found that in her sample (Barbados, Trinidad and Jamaica) harmony was significant and high. The concept of harmony is gaining greater prominence in the current uncertain and complex business environments and associated economic times, as catalysts for more practically solving problems in human systems (Xi, Cao & Xiangli, 2010). This paper seeks to explore the concept of organizational harmony in the Caribbean context and in particular, the relationship between three (3) variables: leadership practices, harmony and competitiveness. A mixed methods approach was used in the sample of senior and middle managers in publicly traded companies listed on the stock exchanges of Barbados, Jamaica, Trinidad and Tobago and Guyana and correlational relationships were identified. This research into harmony in organizations is a unique but growing area that makes a significant contribution to the gap existing in the literature related to the role of harmony in improving organizational competitiveness.

**Indianna D. Minto-Coy**

**MSBM**

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### **The Diasporic Economy and Implications for the Growth and Internationalisation of Small Businesses**

Abstract

Jamaica National Building Society (JN) started out as a small financial institution operating one office in rural Jamaica. Over a hundred years later, JN has expanded with over 100 operations in the US, Canada, UK, Africa and the Caribbean. Likewise, Grace Kennedy and Company Limited (Grace) started out as a small local company and is now an international firm, diversifying from food to financial services. JN and Grace are now two of the biggest firms in Jamaica and indeed, the Caribbean.

Asking the questions: Why was JN and Grace able to accomplish this growth and internationalisation? And what are the lessons which their experiences hold for other firms wishing to grow and become internationalise, this paper discusses the notion of the Diasporic economy as a major space for innovation, growth, sustainability and internationalisation for small businesses. Through a case study of JN and Grace and a review of the relevant literature, the paper shows how their growth and internationalisation mimicked

the movement of Jamaican migrants to countries such as the UK and Canada with the Diaspora becoming an important market, marketer and networker for both firms.

It is suggested that the experiences of both firms hold profound lessons in a context of the ongoing discussion on and search for ways in which small firms can grow, become internationalise and insert themselves more proactively into global value chains. In so doing, it presents the Diasporic economy as one of the chief sites for firms wishing to improve their value proposition and as a new frontier in (inter)national competitiveness for small firms.

The relevance of the presentation not only extends to MSMEs operating in small and developing countries but more generally to the viability of small firms universally given the reality of migration and Diasporas as a rising global phenomenon. The work seeks to intersect the research on small business with the still emerging field of Diasporas and migration.

**Indiana Minto-Coy**

**Neville Ying**

**Melesha Manderson**

### **The Economic and Developmental Value of Diaspora Mapping: A Comparative Analysis**

Abstract

Diasporas play an important role in the economic and social development of their countries of origin. This is especially true for developing countries for which remittances is a significant source of foreign exchange and Diaspora support for healthcare and education is critical for the effective delivery of social services. The World Bank estimates that remittances to developing countries over the next 3 years will increase at an annual rate of 8.4% and that Migrants living in high-income countries hold savings in excess of \$500 billion. The successful implementation of economic development priority projects in countries of origin also need the specialized skills of the Diaspora in areas such as Science, Technology, Engineering, International Marketing, Music and Entertainment. However, there remains a dearth of information on the size and composition of Diasporas and their specific areas of interest and investments. This is the case for countries, such as Jamaica, wishing to deepen engagement with their Diasporas for growth and development. Diaspora Mapping (DM) has been offered as a means of addressing these challenges. However, there is need for more information on DM, identification of best practices, as well as a more serious investigation of its benefits, particularly in engaging Diasporas for development. This study is a comparative analysis of how countries of origin have utilized Diaspora Mapping as a tool for strengthening and promoting Diasporic involvement in strategic initiatives for sustainable economic and social development. Recommendations will inform the approach to Diaspora Mapping suitable for Jamaica and selected CARICOM countries.

**Anne P. Crick**

**MSBM – UWI, Mona**

### **Complaining behaviour in Jamaican Millennials**

Abstract

A complaint is a gift that provides free research and feedback to the organization. Properly handled complaints can result in the restoration of the business relationship and even increased customer satisfaction. The majority of customers will not however complain to the organization even though they may complain to others outside of the organization. In an age of social media in which negative reviews can circle the globe in seconds, the failure to capture customer dissatisfaction can be highly detrimental to the organization. While there is data available from other countries about complaint behaviour there is none available for Jamaica. Managers therefore do not know what would increase the likelihood of customer feedback and why customers may choose not to complain to them. In this study we attempt to close that knowledge gap by providing data collected from UWI business students. The study draws on two sets of data – survey data and focus groups. The survey asked them to identify an example of a service failure and their response and then to explain those factors that lead to the likelihood of their complaining. The focus group seeks to get further explanation on the major issues emanating from the surveys. The results of the study will be useful to service organizations which can use the data to design effective complaint management systems. It will also provide a baseline for future research on complaint management in Jamaica.

**Anne P. Crick, Noel M. Cowell, Tanzia S. Saunders, Paulette Henry**

**MSBM - UWI, Mona**

### **Transforming Teaching and Learning in Human Resource Management: A Case Study of Project-Based Learning at the Mona School of Business and Management, UWI, Jamaica**

Abstract

Purpose: This paper evaluates an initiative to improve relevance in Business Education across the two (2) campuses of the leading regional university in the Caribbean through the application of problem based learning approaches in the teaching strategy. It is based on the reflective teaching experiences of four (4) management educators and feedback from their students.

Design/methodology/approach: The paper was grounded in Participatory Action Research (PAR) and relied on data obtained from email discussions threads between teachers (as a crude form of community teaching

journals); documentary analysis, observations, elite interviews and focus group interviews involving the teachers and a sample of students drawn from two campuses.

Scope and delimits: The study focused on four undergraduate (4) management courses drawn from two (2) local campuses at the leading university in the Caribbean.

Findings: The data provide useful insights into the challenges attached to effective teaching and learning involving a diverse population of students, for a highly competitive, dynamic and demanding market environment.

Practical implications: The results should be useful to business education faculty who wish to combine engagement with “relevance”, critical thinking and independent learning skills. It also offers insight into cost-effective ways of promoting faculty development.

Research implications/Limitations: The fact that the study focused on a narrow range of disciplines in a single department means that the findings lacks generalizability.

Originality/value: In reporting on efforts to (a) adapt problem-based learning to a developing country context (b) apply participatory action research techniques to a deliberate effort to enable both lead learners (teachers) and other learners (students) to reflect on their experience as learners, this paper makes a unique and original contribution to the literature on teaching and learning and adds to the virtually non-existent literature on management education in the Caribbean.

Paper Type: Research Paper

Keywords: Business and Management Education, Reflective Teaching, Problem Based Learning, Adult Education

**Dwayne Devonish**

**UWI, Cave Hill**

**An empirical test of the effort-reward imbalance model for predicting the health of Private Sector employees in Barbados: implications for Human Resource Managers in Caribbean organisations**

Abstract

The purpose of the research was to assess the complex relationship between psychosocial work environment and employee health in private sector organisations in Barbados. The psychosocial work environment is shaped by the quality of human resource practices, overall organisational climate, and the culture of employee-management relationships in an organisation. The present research examines the impact of the mismanagement of organisational rewards on employee outcomes of burnout, mental health, and turnover intentions using an empirical test of a popular organisational stress model of effort-reward imbalance. It also assessed the mediating role that job satisfaction plays in this relationship. Quantitative data from 300

private sector employees from a range of industries were collected and analysed using structural equation modelling (SEM) techniques. The results revealed that effort-reward imbalance (a measure of inequity in the distribution of organisational rewards) was associated with higher turnover intentions, poorer mental health, and higher levels of burnout. The results also revealed that job satisfaction partially mediated the relationship between effort-reward imbalance. The results provide interesting implications for human resource practitioners in Caribbean organisations.

**Omarsha Easy**

**UWI Library, Mona**

### **The Field of Social Entrepreneurship and its Relationship to Social and Economic Development**

Abstract

While social entrepreneurship is not a new phenomenon, the field has experienced enormous recognition from journalist, philanthropists, researchers and policymakers as an important and unique part of a country's social, economic, environmental and political landscape. Even though entrepreneurship has long been acknowledged as a force for economic development, social entrepreneurship can be classified as a new type of entrepreneurship emerging, based on its social wealth creation rather than the generation of economic benefit as its main objective. At the same time, some businesses believed that profit-organizations should focus on creating and sustaining economic development, while non-profit organizations should focus on creating social development. Reality has long since left that mindset behind. By employing creative and innovative methods, social entrepreneurship is contributing to the social and economic stratosphere by empowering poor and disenfranchised groups, creating jobs, mobilizing individuals through networking and helping communities to form strong social capital.

This article will build on the literature by identifying accepted definitions of social entrepreneurship that can move discussion on this topic beyond taxonomic distinctions of what is and not social entrepreneurship. It will discuss the main components of the phenomena such as: social mission, social enterprise and entrepreneurial skills. The conceptual framework that will be presented in this paper demonstrates a positivist approach in order to enable policy makers to understand the field of social entrepreneurship and related social and economic action clearly will prove to be inspiring for students, academics and practitioners interested in all areas of entrepreneurship and related issues.

**Tracy Ebanks**

**A Study on the Characteristics of Successful Local Entrepreneurs in the Cayman Islands**

## Abstract

This study examines the characteristics of successful local entrepreneurs in the Cayman Islands. Little information had been known about the factors contributing to success or failure in small business establishments, the actual and potential contributions of small Caymanian-owned businesses, or the sociopolitical context in which Caymanians do business. This study addresses that knowledge gap by examining Caymanian entrepreneurs in a variety of industries to identify the characteristics that have contributed to their success. Using a qualitative research design, oral interviews were conducted to discover if the local entrepreneurs exhibited personal characteristics identified by previous research or if they were unique to the jurisdiction. Based on a purposive sampling of 14 successful local entrepreneurs, eight significant themes emerged: family, opportunities, customer service, business acumen, social skills, taking risks, self-efficacy and environment. The core category that evolved was social capital and a conclusion was drawn that social capital is a determinant of entrepreneurial success in the Cayman Islands. Entrepreneurial success in the Cayman Islands may benefit from more qualitative research regarding culture and family structure and their influences on the decision of choosing entrepreneurship as a career that may help in understanding the impact on successful local entrepreneurs. Additional research could be done on examining the positive and negative effects of Foreign Direct Investment on small island economies.

## **Stacey Estwick**

### **Principal-principal conflict and Corporate Finance: Some empirical evidence from the Caribbean**

## Abstract

This study investigated the impact of the principal-principal conflict of high ownership concentration on the achievement of corporate financial flexibility and its related benefits to Caribbean firms. Such research is critical if Caribbean economies are to fully understand the impact that existing corporate ownership structure has on business viability and capital market development. This study used statistical analysis of cross sectional secondary data on the publicly listed non-financial Barbadian firms from 2000 to 2012 to examine these relationships. Analysis showed that liquidity and internal funds were the predictors of the level of financial flexibility, and high principal-principal conflict led to lower levels of liquidity and internal funds. Principal-principal conflict also played a moderating role in the relationship between financial flexibility and the investment and payout levels of the firm. High principal conflict led to higher levels of investment from financial flexibility. These findings suggest that while finance managers in constrained markets should value financial flexibility for its ability to increase investment levels, the high levels of principal-principal conflict maybe detrimental through its negative impact on liquidity and internal funds. These findings also suggest that the existence of large blockholders in financially flexible Caribbean firms

leads to larger appetites for investing. This study contributes to research in financial flexibility by specifically considering the impact of concentrated ownership structure on financial flexibility. In addition, no other studies have been conducted which examine the moderating role of principal-principal conflict on the relationship between financial flexibility and its financial outcomes, namely investment and payout.

**Dr. Miguel Goede**

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Abstract

As in many Caribbean SIDS, SME are considered the backbone of the economy, especially considering the number of people employed. The discourse of politicians and other actors in the policy cycle confirm this, but what is the reality? How do SME experience the business climate? What are their greatest concern? To answer these questions a survey is held to get the response from the SME. In this study the discourse regarding SME is studied and a survey is held with the SME. Also the literature on SME in the Caribbean is reviewed. The results are presented in this paper.

**Winsome Halliman, DBA Candidate**

**The SME Journey: Exploring the Organizational Growth Path**

Abstract

The growth and development of Small and Medium Size Enterprises has been a topic of interest amongst policy makers, researchers and practitioners. Increasingly, there is growing focus on the survival capability and the progression ability of small firms to transform themselves into medium and large firms. Encouraging the growth of SMEs is a significant component of economic strategy pursued by many developing countries as SMEs are heralded as the driving force of economic development and job creation. Despite these initiatives, the survival and growth experiences have not been encouraging. The cyclical nature of organizations existence has been postulated to suggest that firm growth and development should be viewed as a series of sequential, predictable stages through which the firm passes during its life cycle. Emerging arguments are that there are multiple growth paths or that the firms may fail to evolve. The literature remains inconclusive and limited in geographical scope and size. This research seeks to address the dynamics of how SMEs grow in the context of small developing economies. It will explore, if SMEs grow whether or not they exhibit the general patterns and characteristics according to the organizational life cycle model. This study will be instructive to policy makers and practitioners in providing greater understanding of the internal dynamics of the growing firm as it grows in complexity and size and serve as

a tool for more strategic and coherent policy formulation. Academic literature will be extended by empirically validating the patterns and characteristics of SME growth.

**Wynette Harewood and Francisco Linan**

### **Personal Values and Entrepreneurial Intentions in Trinidad & Tobago**

Abstract

The cognitive processes leading individuals to entrepreneurial activity is complex. Nevertheless, understanding what influences such a decision is important. In Trinidad & Tobago (T&T) information suggests the existence of a relative entrepreneurial gap compared to other economies in the region. Therefore, a better understanding of the personal values and entrepreneurial intentions of its inhabitants may be relevant. Personal values mitigate attitudes, beliefs and actions of individuals in different situations. This is possible because values are trans-situational and provide individuals with guidelines regarding which actions are ethically correct, socially acceptable, or personally desirable. Values influence behavior, when they are important to an individual and contextually relevant. Individualistic values associated with entrepreneurial activity, exerted their influence by affecting an individual's intention to undertake entrepreneurial activity. The Theory of Planned Behavior (TPB) asserts intention-the antecedent of action, is a good predictor of actual behavior. Entrepreneurial intention is therefore linked to personal value effect.

This study combines personal value (PV, Schwartz, 1994) and entrepreneurial intention (EI, Liñán and Chen, 2009) theories. To empirically determine how a personal value system affects entrepreneurial intentions in T&T, a PV-EI model is developed, *a priori* from the PV and EI literatures. A questionnaire, administered to 411, MBA students provides cross-sectional data for hypothesis testing and theory validation using structural equation modeling. Results validate the PV-EI model; the PV and EI models derived from theory. The findings confirm differentiation in the effect of personal values on entrepreneurial intentions. Some personal values do have a positive association with entrepreneurial intentionality.

**Paulette Henry**

**MSBM – UWI, Mona**

### **Perceptions of Students and Employers of the Importance of Teamwork in the Workplace**

Abstract

Teamwork is one of the most widely recommended tools for organizational transformation. Initiatives such as business process redesign, total quality management or new product development almost always depend

on effective and high-energy group efforts. Designing work around autonomous or semi autonomous teams has become a fact of organizational life. A variety of global forces unfolding over the last two decades, has pushed organizations worldwide to restructure work around teams, to enable more rapid, flexible, and adaptive responses to the unexpected. This shift in the structure of work has made team effectiveness a salient organizational concern. Many employers rank “ability to work with a group” as one of the most important attributes for hiring business school graduates. According to respondents to NACE’s *Job Outlook 2014* survey, employers are looking for team players who can solve problems, organize their work, and communicate effectively. Survey participants rated “ability to work in a team structure,” “ability to make decisions and solve problems,” “ability to plan, organize, and prioritize work,” and “ability to verbally communicate with persons inside and outside the organization” as the most important candidate skills/qualities. These are followed by candidates’ “ability to obtain and process information” and “ability to analyze quantitative data.” Although an abundance of research has investigated group processes and dynamics during student group projects, few, if any studies, have specifically examined how student views regarding group work, largely informed by their experiences with group/team work in classes, compare to those of managers in the business world who have expectations for how new graduates should perform. In a study that examined how student views regarding group work compared to those of their instructors, Chapman et. al (2010) found significant gaps between students’ opinions of their team experiences and the perceptions of the faculty who assign the group activities. It is not unrealistic to expect similar gaps between students’ opinions of their team experiences and the perceptions of the managers who assign group activities in the workplace. This study seeks to identify these gaps and to proffer suggestions for closing them.

**José G. Vargas-Hernandez, Deyanira Bernal Dominguez and Rubén Miranda Lopez**

### **Income Distribution in Multinational Firms through Transfer Pricing**

#### Abstract

The objective of this paper is to analyze the procedures used by multinational enterprises to distribute the income generated by their subsidiaries abroad. Also, the paper intends to answer the question how multinational firms allocate taxes paid on this income among the fiscal jurisdictions in which they operate. In this study, the analytic research method was applied, by revising the available literature in order to determine how income-shifting works, as a fiscal strategy applied by MNEs. It is concluded that MNEs use organizational strategies to take advantage of the comparative advantages of the different countries in which they operate, and, as a result, an intercompany trade takes place.

**Dr. Hilary Robertson –Hickling and Mrs. Vanda Levy-McMillan**

**MSBM – UWI, Mona**

### **The Impact of National Culture on Team Work: The Case of Jamaica**

Abstract

Teams have become more significant in the world of work, in sports and business as the world has become more competitive in the face of globalization. This paper explores the impact of national culture using the theoretical framework developed by the renowned researcher Gerd Hofstede juxtaposed with the practical work and articulation of Jamaica's best athletic coach Glen Mills. He is a former national coach and has managed Jamaican teams to the Olympics. According to the sports journalist Andre Lowe, "Mills is one of the most respected figures in international track and field and was the recipient of a Coaching Lifetime Achievement award by the IAAF." He is also the coach of three of the fastest Men in the World, Usain Bolt, Yohan Blake and Warren Weir. In addition the paper will explore preliminary work which has been undertaken on the Jamaican National Netball Team The Sunshine Girls to look at the dimension of masculinity and femininity another of the conceptual elements of Hofstede. In the case of Jamaica there has been vigorous debate about our ability to balance our increasingly individualistic behaviour with the diminished capacity for collectivist behavior required in team work. The paper hopes to address how we might increase our ability to work in teams.

**Keywords: National culture, teamwork, sports teams, work teams**

**Khaleid Holder and Khadija Holder**

### **Organizational Leadership in a Green Economy**

Abstract

The road to development has shifted from capitalism and exploitation of resources, to sustainability and conservation. In this accord, many organizations are adopting green practices, products and processes. This change requires a shift in the way economic progress is pursued and hence a shift in organizational leadership. However, business leaders pursuing a green strategy are finding few roadmaps and established rules on leadership styles that are effective in the new framework. On the one hand, customers and other stakeholders are demanding the reduction of company environmental impacts and boycotting companies that are perceived to be polluters. On the other hand, employees have been found to reject greener policies if those deliver what they perceive to be a lower standard of working conditions. Therefore, organizational leadership in the green economy must now find ways to foster the level of comfort to which individuals have become accustomed, in less environmentally damaging ways. While the literature on leadership is deep, it has not been widened greatly, to include research on organizational leadership styles suitable for

the green economy. We argue that understanding the leadership styles that would be effective in a green economy is critical to effective management in the modern business environment. The recommendations of this study have practical implications for business leaders in companies going and attempting to go green. Future research may utilize this theoretical foundation for investigating organizational leadership in green economies of varying sizes, culture and historical transformations.

**Sydney Innis: DBA candidate, MSBM**

**Dr Maurice McNaughton: Lecturer, MSBM**

### **Evaluation Framework for Risk-based Security Services to Support a Competitive Logistics Hub**

Abstract

The provision of adequate security for the protection of critical infrastructure in any country is of major importance for the prevention of loss of life and property and to ensure business continuity, protect citizens and enhance investor confidence. Risk-based assessments and the ability to identify vulnerabilities provide the framework from which structured, robust and resilient security systems are developed. The development of a maritime logistics hub is a priority of the Government of Jamaica in furtherance of its economic development plan for the country. While the security of Jamaica's ports have met the standards required by international agreements and local legislation, there have been breaches. The expansion of the port infrastructure of the country, including all the related support services will increase the security risks and requirements beyond what now exists. The security imperative and the competitive nature of the maritime industry require that the risks be identified and mitigated in a proactive manner, as part of the integrated planning and implementation of the logistics hub. The paper will propose a framework for evaluating the security risks to the port infrastructure employing dynamic Bayesian modelling techniques, using data of security incidents from 2008-2013. The outcome will inform the type and level of security services required to support a competitive logistics hub.

**Key words: Security, risk-based assessment, critical infrastructure, maritime logistics**

**Faith McKoy-Johnson**

**UWI, Mona Library**

### **Academic Libraries Supporting Entrepreneurship and Competitiveness of Caribbean Businesses**

Abstract

The Information and Communications Technology (ICT) explosion has profoundly affected societies including those of developing countries; academic libraries have also been greatly impacted as demonstrated by the growth of digital collections and radical changes in service provision. The issue of meeting the needs of patrons with ever-changing expectations has resulted in academic libraries having to

be innovative and creative in meeting the new challenges. Creativity and innovation are key factors in the development of individual and corporate entrepreneurship and competitive advantage of individuals, organisations and developing economies. Use of technology products in libraries can create the atmosphere in which patrons become more comfortable with technology so that they are able to apply technological skills to problem-solving at the workplace or in their own businesses. This paper will therefore discuss how library outreach projects and technology products used within the library context can be used to enhance entrepreneurship and economic and competitive advantage for Caribbean businesses.

**Kadamawe Knife, Deon Edwards-Kerr and Edward Dixon**

**UWI, Mona**

**Entrepreneurship and Experiential Learning – A Pedagogical Approach: The Case of the Office of Social Entrepreneurship.**

Abstract

It is argued that people with post-secondary education or graduate school experience are more involved in early-stage entrepreneurial activity, with the study further arguing that these individuals are more likely to start high-tech firms (GEM 2005). Studies also indicate that there has been an expansion of entrepreneurial education within Higher Education Institutions (HEI) across the world (Matlay 2004) however, there has been some uncertainty surrounding the ability of these programmes to measure students' satisfaction, attitude towards course content and individual performances in these programmes (Pittaway and Cope, 2007). It is argued that conceptual, contextual and, most importantly, design and delivery differences can have considerable influence on the effectiveness of these programmes (Matlay 2006). Annually, there are approximately 600 students that enrol in undergraduate entrepreneurship courses at the UWI Mona, with an increasing cross-faculty uptake due largely to the pedagogical approach adopted which has creativity at its centre. The use of this approach finds its justification in the new Bloom's Taxonomy (Anderson and Krathwohl, 2001) which has elevated 'creating' or 'creativity' to the pinnacle of the pyramid. The current study will use a case study approach to examine the effectiveness of the Experiential Learning Methodology adopted by the Office of Social Entrepreneurship on students who participated in these courses. Particular emphasis will be placed on students who had a business prior to, during or after being enrolled in the courses.

**Matthew Kutz**

**Bowling Green State University**

**Contextual Intelligence: New Leadership Model For A Constantly Changing World**

## Abstract

Global organizations are often characterized by a large degree of complexity and ambiguity. Contributing to such complexity and ambiguity are the multitude of stakeholders with competing values. In this complex and volatile context global managers are expected to make decisions that satisfy multiple constituents while taking into consideration unknown changes. Traditional theories and assumptions of leadership appear to be inadequate and over simplistic in their ability to adapt to the complexity of many organizations which function in a quick-moving knowledge economy. Consequently, few leadership models address the complexity and uncertainty of leading effectively within a fast-moving environment. Furthermore, it has been suggested that developing top talent requires dramatically different strategies today than even a few decades ago (Cappelli, 2013). *Contextual intelligence* is a concept that has been introduced to facilitate leadership in fast-moving, quick-changing environments (Kutz, 2013; Kutz, 2011; Kutz & Bamford-Wade, 2014). *Context* and *intelligence* are typically understood as separate concepts, but when combined create unique insight specific to leadership in a volatile, uncertain, complex, and ambiguous (VUCA) global marketplace. Contextual intelligence is described as the ability to recognize patterns of interrelated artifacts inherent in events or circumstances, which result in intentional behaviors that facilitate influence (Kutz, 2013). This paper discusses the concept of contextual intelligence as a framework rooted in the core concepts of: non-Newtonian thinking, synchronicity, and tacit knowledge, which in turn facilitate three-dimensional (3D) thinking, which requires the practical application of Hindsight, Insight, and Foresight.

**Richard Lackes and Tobias Anton**

**Critical Success Factors for Search Engine Optimization to Support the Online Marketing of SME's  
Department of Business Information Management , Technical University Dortmund,**

## Abstract

Small and medium sized enterprises often lack financial resources to run mass media marketing campaigns. This leads to the need for efficient and inexpensive methods to spread the word about its product and services. Online marketing by making use of internet and social media channels can be a quite interesting and economic alternative. As nowadays consumer search on the internet is almost ubiquitous, it is important to be found in this medium. Hereby studies show that it is crucial for a website to be among the first search results in order to be perceived relevant and to be clicked by consumers. Search Engine Optimization (SEO)

of a website is an opportunity to get among the top search results for certain keywords. This optimization can be done budget friendly with the limited financial resources of SME's. In this paper we empirically analyze the relevant factors that influence the search result rankings in the search engine Google in order to extract the key success factors that can be influenced by the enterprise. Using these knowledge the website can be designed or redesigned to get more traffic and to improve the reaching of the relevant customer groups without spending much budget.

**Keywords:** Online Marketing, Search Engine Optimization, SEO, Entrepreneurial Marketing, Website design

**William Lawrence, Trevor Smith, Twila-Mae Logan, Noel Cowell, Lila Rao-Graham, Gunjan Mansingh, Maurice McNaughton**

### **Corporate Transformation (Panel)**

Abstract

This session presents preliminary findings from applied research on corporate transformation of Caribbean-based financial institutions for profitable growth and regional expansion. Business model options are identified. Key questions are: How do financial institutions efficiently maximize profits from inputs in a climate of declining interest rates, changing regulatory frameworks and dynamic capital markets? What are the key elements of the superior customer value proposition that drive readiness for corporate transformation and regional expansion of Caribbean financial institutions? How do Caribbean financial institutions sense opportunities and mobilize resources and capabilities for corporate transformation and regional expansion? What are the key human resource management characteristics of Caribbean financial institutions that have developed successful regional footprints? How Caribbean financial institutions accelerate Returns on Data using a Hybrid approach to Enterprise Business Intelligence & Data Governance? Adapting lessons synthesized from the best practice proponents of data driven transformation, this paper provides Guidelines on how Caribbean Financial institutions can become Analytics Competitors through Discovery, building Internal Capability & executing the appropriate Portfolio of BI Initiatives

**Jessica Lewis**

**Information Literacy and the Pathway to Business Innovation and Success**

**Institutional Affiliation: The University of the West Indies, Mona Library, Mona Information Literacy Unit**

Abstract

This paper advances Information Literacy, IL as a requirement for business innovation and success. Information literacy facilitates the skills and fluencies necessary to navigate the multitude of information sources available to business professionals in the knowledge society. IL underpins “savvy”, critical thinking, creativity, collaboration and leadership in the business realm. Through a qualitative enquiry of Jamaican business managers, the discussion will explore the skills set of the information literate business professional within the spatial context Caribbean businesses entities compete.

**Tanya Manassi**

**University of the West Indies, Mona**

### **Businesses should be into Legacy Building: Attracting Gifts for Library Special Collections**

Abstract

Business patronage of information and cultural organizations, what are termed, “memory institutions”, such as libraries, galleries, archives and museums, is not an all together new phenomenon within the Caribbean region. However, claiming a strong tradition of such patronage within the region is unsupported by the evidence. With a sharp focus on the economic advantages offered by a closer collaboration between business entities and the academic library, this paper will outline forms of legacy giving that can provide an ongoing stream of support to sustain special collections development long into the future. The academic library in conjunction with other campus units, ideally the Business Development Office, might strategise to promote legacy giving among businesses and to boost endowments from the existing pool of donors. Through an examination of international and local case studies this presentation will identify best practices in the formulation of legacy giving programmes.

**Michael Marshall and Oma Coke**

**Department of Economics**

### **A Sectoral Analysis of Electronic Money, Consumption and Growth**

Abstract

This paper examines the essential relationship between electronic money and the Jamaican economy from a sectoral perspective using quarterly data that spans over the period 2006-2013. This was achieved using a two-step approach. First, we analyse the long-run relationship and short-run dynamics of electronic money and sectorial consumption and the real economy using the Autoregressive Distributed Lag (ARDL) method. From this we obtain the consumption and GDP elasticities with respect to electronic payments. Second, we adopted the Mixed Data Sampling (MIDAS) approach which allows for the modeling of variables with varying frequency. The MIDAS approach was also used to forecast the potential impact of innovation and

growth in electronic money across the economy. The study seeks to assess economic policy implications for the adoption of payment innovation, in light of the swift migration to efficient and harmonized electronic payment instrument. This is in an effort to advise small, medium and micro enterprises on the implications of electronic forms of payment on their operation and profitability.

**Keywords: retail payments, real economy, financial development**

**Richard Martina**

**University of Curacao**

**Entrepreneurial decision-making amidst uncertainty and resource constraints in the SIDS context: a research agenda**

Abstract

It is well known that entrepreneurial efforts are important for economic development, and that entrepreneurs face uncertainty and resource constraints in the innovation process. Several theories have been developed to model the entrepreneurs' decision-making under uncertainty e.g. Sarasvathy's (2001) effectuation theory. In addition to uncertainty, entrepreneurs often face resource constraints. The entrepreneurial theory of bricolage (Baker & Nelson, 2005) addresses how entrepreneurs exploit entrepreneurial opportunities with innovative new products despite resource constraints. Both these theories propose similar entrepreneurial behaviors. However, surprisingly, marginal attempts exist to combine the effectuation and bricolage theories into a higher theoretical model to study entrepreneurial decision-making in contexts characterized by both uncertainty and resource constraints, as the Small Island Development States (SIDS). Using a new framework that combines these entrepreneurial theories this study presents expectations on how entrepreneurs operating in SIDS context make decisions in the innovation process. It takes specifically into account small island challenges like the limited access to capital markets and range of local skills, and addresses how these are perceived by entrepreneurs. As entrepreneurs are rationally bounded this model is concerned with which and how heuristics are used. In addition, cognitive biases experienced by entrepreneurs are addressed and this model proposes that entrepreneurs operating in the SIDS context have moderate levels of confidence bias and illusion of control. Last but not least, it permits the exploration of strategic actions and proposes that entrepreneurs do not create a network from pre-committed stakeholders as they pursue to exploit innovative opportunities.

**Rachel Maxwell, Shirley Bennett and Wray Irwin**

**University of Northampton**

## **When education met innovation met employability: using processes of innovation and curriculum design to improve communication as a vehicle for service redesign and organisation change.**

### **Abstract**

The ability to affect organisational change to implement service redesign requires shared ownership of organisational communication. Innovating within a service context has the potential to create competitive advantage but requires a mind-set shift within existing organisational actors. The University of Northampton, as the UK's No1 university for employability, believes that understanding a process of social innovation which is embedded in service design, improves the quality of graduate employment by developing an entrepreneurial skills set. Social innovation as a process is a contested concept, yet many practitioners utilise such processes to design new service delivery through the creation of new ventures that operate within or alongside traditional delivery models. The Carpe Diem Design for Learning model is a well-established strategy for innovation in course design and development within UK Higher Education, not only to deliver excellence in online or blended learning design but to build capacity and skills enabling flexible responses to future challenges. This paper outlines the effects of bringing together these two disconnected processes in an attempt to innovate new employability service delivery, through improved organisational communication, to effect systemic organisational change. The paper suggests that this approach has the potential to create tensions and heat in the 'human' element of innovation which if supported and managed could create innovation beyond the combined processes themselves. Such 'real' innovation could provide a framework through which a new shared organisational narrative can be created to improve service delivery and create lasting organisational change with consequent impact on graduate employability.

### **Business Policy and Strategy**

**Michelle McLeod**

#### **A service management research framework**

### **Abstract**

The purpose of this paper is to critically explore literature regarding service management in the Caribbean region and context. Service management is important as it can affect service quality and this has been a primary focus of researchers (Crick and Spencer, 2010). There has been limited attention given to managing services from the perspective of customer involvement. Within recent times, researchers have given attention to the notion of customer co-creation and its contribution to the service experience (Geum, Shin & Park, 2011). Geum et al (2011) noted that co-creation adds value. Value for the customer is related to quality whereas value for the provider is related to productivity (Geum, 2011). Customers can affect the service loading (Armistead and Clark, 1994) and therefore their input is important to customer satisfaction.

Also the service provider has to consider innovations to improve service productivity. In addition, the physical environment is important for both the service provider and the receiver of that service. Kilic and Okumus (2005) who wrote about small island hotels noted that the working conditions including physical layout and design can influence productivity. The relational dynamics between the customer and service provider may also influence the management of a service encounter. Given these considerations it is proposed that literature on this subject be reviewed and analysed based on three items: (1) the influence of perceptions using cognitive theory on service management; (2) the influence of the physical environment on service management; and (3) the influence of the relational dynamics within the service experience on service management. With such a review, research into service management can be framed and qualitative and quantitative studies conducted. There are implications that this knowledge can be applied to improve service environments including those in the hospitality and tourism industries, the health and financial sectors and other establishments in which the level of service is of prime importance to business success.

**Maurice McNaughton & Indianna D. Minto-Coy**

**MSBM – UWI, Mona**

### **Legal & Regulatory Barriers to Entrepreneurship and Innovation: The Case of Mobile Banking**

Abstract

One of the most profound innovations in the area of mobile communications and banking in recent times has been the convergence of these two sectors giving rise to mobile-banking. In countries such as Kenya and the Phillipines, the emergence of mobile banking has provided avenues for integrating the unbanked into the financial sector, while offering opportunities for business creation and poverty eradication. The efficiency and economy around money transfer have also been advanced with reduced time delays and fewer middlemen between recipients and senders. Traditional telephony operators have also been able to advance their value-proposition via branching off into mobile banking as a new commercial activity. Small and developing countries such as Jamaica, have acknowledged the potential of mobile banking, particularly in a context of declining competitiveness and search for innovative ways of stimulating economic activity. However, efforts to introduce mobile banking have faltered given a number of legal and regulatory barriers, as well as other challenges in the policy space. As such, the prospects of mobile banking in extending financial services to the poor and for economic diversification remain untapped. This paper proposes a content analysis of these developments in the Jamaican case from the perspective of institutional theory. In so doing, the paper reviews the legal and policy issues at play in the Jamaican context and demonstrates the constraining effect that institutions can have on innovation and entrepreneurship. It argues that entrepreneurship and innovation do not take place in a void and that having supportive institutions (e.g.

legal, regulatory, leadership and culture) and reforms are important indicators of the extent to which innovation and entrepreneurship can thrive in an economy.

**Ambica Medine**

**Arthur Lok Jack Graduate School Of Business - UWI, St. Augustine**

**Social Entrepreneurship Practices for Accountability and Sustainability of NPOs in Small Island Economies.**

Abstract

The paper is a study of the effects of social entrepreneurship practices on the accountability and sustainability of non-profit organizations [NPO] in Small Island Developing States [SIDS]. Recent UN and ECIAF studies reveal a decline in the ability to meet needed social development in SIDS. There is mistrust in the efforts of NPOs due to a perception of ineffectiveness, poor management, and the strong dependency on donor organizations for financial support. This has led to demands for more accountability and for business-like behaviour; key practices of social entrepreneurship. As a consequence international NPOs are successfully embracing social entrepreneurship practices. The paper is a study of over two hundred NPOs in Trinidad and Tobago that finds that most NPOs still operate in the traditional charity-mode with poor record keeping, few business-like techniques and an unwillingness to share information. A positive relationship was noted between the use of social entrepreneurial practices and accountability. Interesting data on the differences between the practices of traditional businesses and NPOs was also noted; having implication for the effective management and sustainability of NPOs.

**Kamla Mungal, DBA and Gour C. Saha, PhD**

**An Examination of the Assessment Capability of Students in Graduate Management Education – A Case Study at the Lok Jack GSB**

**Arthur Lok Jack Graduate School of Business - UWI, St. Augustine, Trinidad and Tobago**

Abstract

Student feedback is one of the most widely used mechanisms for assessing overall faculty and curriculum effectiveness in education. Its importance is magnified in graduate management education where rigour and relevance in the classroom are immediately reflected in the workplace. While student feedback instruments seek to capture their judgments about the various dimensions of curriculum quality, they often do not meet the intended purpose of the assessment. This study sought to assess the extent to which the student feedback instrument at the business school could be used to assess faculty and curriculum effectiveness and provide inputs to the curriculum improvement process. An analysis of reliability and

validity was conducted on a sample of 1424 student feedback instruments collected during the January to April 2014 trimester. Statistically, the instrument items and constructs were found to be highly reliable and possessed high convergent validity. As such, the instrument provided a good measure of the overall faculty effectiveness. However, in most cases, items within each construct were not distinct from each other, and from other constructs, thereby threatening discriminant validity. In this case, no relationship could be established between constructs in order to inform the curriculum improvement process. The implications are that students do not understand the items in the questionnaire or their responses are affected by other factors such as assessment overload and lack of appreciation for the value of assessments. The study has implications for the design of student feedback instruments as well as the processes to enhance the responsiveness and assessment capability with which students approach the provision of feedback in management education.

**Mary Baye Mutanda**

**Durban University of Technology**

**The Perception of Small and Micro Enterprises In the City of Durban Central Business District (CBD) Towards Financial Planning.**

Abstract

Poverty reduction and employment creation are some of the top United Nations Millennium Development goals as per the UN Summit of 2000. In both the developed and developing world this can best be achieved through an increase in employers. In the developing world, especially in Africa, small, medium and micro enterprises have been found to be the engine driving employment creation, economic development and poverty reduction. Having mentioned the crucial role, small and micro enterprises play in the economy and wellbeing of the people, their sustenance, success and continuity are of vital importance. Many small and micro businesses are started every year but most of them fail in their infancy due to a number of problems they face, especially lack of financial planning knowledge which is the main reason for embarking on this study. The main purpose of this study is to investigate the reality of financial planning knowledge among small and micro enterprises, especially from the perspective of owner-managers. An exploration is undertaken to see and understand their perception and attitude towards financial planning processes. The study proposes to find out what financial planning knowledge the owner-manager has tools they are currently employing in their businesses and whether or not, and to what extent do, they implement the advice from financial experts. The research wants to further explore what financial information is collected, recorded, how it is used (or not) to make business decisions and evaluate the enterprise's success or failure in relation to what they know, use and implement as far as financial planning is concerned. The study used

a quantitative technique to collect data and a questionnaire was personally administered to 100 respondents in the Durban CBD including Warwick Triangle and the response rate was 100%. Descriptive and inferential statistics were used to analyse the data. The overall findings of the study were that most of the small and micro enterprises do not understand what financial planning is or what is involved in financial planning hence their inability to properly plan their finances and manage their businesses accordingly. Some of them were found to be able to calculate a mark-up on their selling price but no records were kept. For those who have a chance to get some advice from a financial expert, do implement the advice given, but in their own way they see suitable for their particular businesses. However, they do not implement the exact advice as given only in the form they see fit for their enterprises.

**Lawrence Nicholson and Lila Rao-Graham**

**MSBM, UWI Mona**

### **Knowledge Management Systems for Family-Owned Businesses in Developing Countries – The Case of the Caribbean**

Abstract

Small family-owned businesses generally suffer from inadequate knowledge management, not only due to the lack of financial and other resources, but also the informal nature of many of these businesses. This informal approach contradicts the structured approach recommended for effective knowledge management. The informal rules and procedures make the capturing and sharing of knowledge very difficult, since owners are usually the only source of strategic knowledge and capabilities of the firm. Small family businesses have a low survival rate; running at an average of five to ten years. This translate into 30% surviving to the second generation and 10-15% to the third generation. One of the reasons is the depletion of key areas of knowledge from one generation to the next – due to the absence any structured Knowledge Management within the firms. While attempts have been to address the challenge of knowledge management within family-owned businesses, no work has been found that addresses this issue within the context of the Caribbean region. This research seeks to fill this gap, drawing on data from Barbados, Jamaica and Trinidad and Tobago. Using a design science approach, the paper proposes a framework for an applicable low-cost knowledge management system for family-owned businesses. The paper outlines the critical components of such a framework and their applicability to the Caribbean. The proposed framework will establish a platform for longevity and economic sustainability for family-owned businesses in the Caribbean. This is important, given the significant contribution of family-owned businesses to the economies of the Caribbean.

**Barney Pacheco and Karishma Mohammed**

**UWI, St. Augustine**

**Category Expertise and Strategic Cue Congruency as Determinants of Consumer New Product Evaluations**

Abstract

While exaggerated advertising claims are often used by marketers to introduce new products, it is unclear how consumers who differ in category knowledge, incorporate such hyped claims with other market cues to form product judgments. This research examines the impact that perceptions of incongruity by novice and expert consumers in a product category between the promotion type and product price has on consumer confidence in their evaluation of innovative new products and subsequent information search. The results of an experiment reveal that novices are less confident about their product judgment than experts when presented with a subtle ad but exhibit higher levels of confidence than experts after viewing the ad containing the exaggerated claims. The disturbing implication of this finding is that in the absence of deep category knowledge, such puffery is viewed as an important and credible market signal. As our results reveal however, the effectiveness of this tactic dissipates as consumers acquire greater category knowledge. Additionally, when proposed prices for the innovation violate promotion derived expectations, this incongruence leads to lower confidence in the initial product judgment and less willingness to search the web for additional product information. Surprisingly however, while cue congruity increases consumer confidence in product judgments it also increases their willingness to search for additional product information. This result runs counter to expectations that consumers who are confident about their judgments would curtail information search.

**Sandra Palmer**

**A framework to move the Jamaican Economy forward: Creating Growth, Development and Prosperity.**

Abstract (WIP)

More than five decades after independence, the Jamaica economy has failed to provide the desired quality of life for most Jamaicans. The economy remains on the periphery of growth and prosperity. How can this small island state make the transition that others have made? This paper presents a framework to move the economy forward by creating growth, development and prosperity for all. The five pillars of the framework are (1) National Pride, (2) Discipline, (3) Male Responsibility, (4) Relevant Education and Training (5) Wealth Creation, (6) Leadership and (7) Values and Attitudes. The presenters will each speak on their given area for the allotted time, approximately 10 – 15 minutes. The discussant will then open the discussion by asking the panellists prepared questions and questions from the audience. A paper will be written and

submitted which will be grounded in the literature, has a clear framework based on the pillars and concrete solutions and recommendations. It is not intended to be solely an intellectual exercise but an effort that will produce meaningful discourse and a way forward.

**Ms. Nicole Plummer**

**18<sup>th</sup> Century Jamaican Plantation Business Culture and Its Implications for the Island's Current Business Environment**

Institute of Caribbean Studies, University of the West Indies, Mona and Western Jamaica Campus

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Abstract

1655 Jamaica witnessed the entrance of the English who would become instrumental in shaping the island's business culture and economic trajectory. From different economic and social backgrounds, post-1655 settlers were instrumental in creating the template of the island's business culture. Some of these settlers were younger sons of nobles; others were poorer men on the make; while still there were some who were buccaneers. They created an opportunistic and not always ethical business culture as these individuals utilized the resources around them to create the framework of the Jamaican business culture which would mature in the latter quarter of the eighteenth century. In the eighteenth century, this business culture blossomed. With expanded trade, its features would include innovation, fierce independence (and yet dependence), adaptability and flexibility, dishonesty and distrust, patronage in hiring and a general unfair yet paternalistic treatment of employees who were enslaved Africans. This paper, a historical, qualitative and reflective study, contends that these core features of the early business culture continue to affect the Jamaican economy in the post-slavery and colonial period. Some of these characteristics have yielded growth and help to understand Jamaica's economy and population's ability to withstand harsh and changing economic climates. However, it also explains some of its unfortunate stagnancy and the reason the country is still high on the corruption lists across the world.

**Mojtaba Raffi and Fatemeh Moradi Tabar,**

**Noor University, Iran**

**Survey: The Influence of Social Capital on Intrapreneurship in Ostane Markazi SMES**

Abstract

Nowadays organizations are faced with vast international challenges & evolutions. Because of these conditions, organizations have to be aware and keep themselves up to date to approach the best goals and gain more benefits. One of approaches is intrapreneurship. Some factors can create and increase

intrapreneurship, One of these factors are social capital. This paper aims to examine the influencing and role of social capital on intrapreneurship. It investigates a wide range of social capital and intrapreneurship via 2086 small and medium sized enterprises (SMEs). Data collected into structured questionnaire and in this analysis, structural equation model was used. This study has identified several important conclusions that ties and relations between groups, shared language and narratives, trust, norms have positive impact on intrapreneurship. This study provides insight from social capital, how to make and increase it, its advances and also about intrapreneurship and its important for SMEs.

**Richard Ramsawak, Marvin Pacheco and Seema Ali**

**Arthur Lok Jack Graduate School of Business**

**Building an Energy Cluster: The Case of an Emerging Caribbean Economy**

Abstract

Building a globally competitive cluster in a small island economy can have its challenges. Constrained by an exhaustible resource base, underdeveloped institutions, small domestic markets, susceptibility to natural disasters and limited opportunities for innovation, achieving international competitiveness can be more challenging for Small Island States (SIS) relative to larger resource rich economies. Trinidad and Tobago, characterized as a SIS with a population of 1.3 million people has been able to build a globally competitive energy based cluster. At one point Trinidad and Tobago was considered to be the largest exporter of liquefied natural gas (LNG) to North America and is currently the largest exporter of ammonia, and methanol in the world. In this paper the authors use a case study approach to examine the development and growth of the Trinidad & Tobago energy cluster and elucidate the appropriate actions required to navigate the complexities of building a globally competitive cluster. The lessons learned from the Trinidad & Tobago experience are particularly valuable for other small island developing states that possess the aspiration of increasing the long term sustainability of their economy. The case may also act as a guide for larger resource based emerging economies such as Nigeria, Tanzania, Uganda and Kenya that continue to look for new ways to extend the life cycle of its natural resources.

**Jeff Ritter and Rich Mendelson**

**Keiser University**

**Emotional Intelligence in business and industry\_**

Abstract

The bridge between mental toughness and emotional intelligence (EQ) has been built by Perlini and Halverson (2006), who generated data indicating that individuals who competed as professional hockey

players (NHL athletes) exhibited higher levels on three indices of emotional intelligence as measured by the Bar-On EQ-i compared to members of the general populace. Loehr(1994) generated a three-dimensional model of mental toughness including emotional toughness as one of the three major facets. Accompanying emotional toughness were the qualities of physical and mental toughness. With Loehr (1994) having built that bridge, it is reasonable to recognize that the exact same traits often included in the list of attributes comprising mental toughness are similar to the facets described by Bar-On (2003) as the foundational elements of EQ. Perna, Antoni, Baum, Gordon, and Schneiderman (2003) generated data indicating that the brains of athletes with higher levels of emotional intelligence release lower levels of cortisol when the individual experiences a higher stress level when compared to athletes with lower levels of EQ. Further, Pernal, et al. (2003) found that increased cortisol levels are directly linked to higher incidence of injury. Essentially, higher level of EQ in an athlete indicates lower risk of injury, making the higher EQ athletes a better investment of both time and money for a professional sports organization. Contemporary processes for selection of athletes and coaches in professional athletics organizations typically involve an assessment of physical and athletic ability on the part of the prospective athlete, and an assessment of the resume and professional credentials on the part of coaches. Emotional intelligence (EQ) assessment can aid in the effective construction of the most effective coaching staff, as well as selection or drafting of players whose athletic ability as well as EQ makes them the most suitable fit for the existing culture and climate of the professional sports organization. Goleman has generated data indicating that up to 45% of performance in any given field is directly attributed to the level of EQ an individual possesses (1995). At present, there is not a single known professional sports organization using EQ assessments or EQ development programs in order to nurture the level of emotional intelligence of current employees, or to assess the EQ of potential hires. EQ has a significant place in business and industry. We intend to clearly outline the research and application from a strategic business perspective.

**Alison E. Stone-Roofe and Michael Edward Roofe**

**Two hundred million versus 15 million - Size, Business culture and possibilities for Caribbean SME's in the Southern Hemisphere-CARICOM/Brazil Relations**

**Affiliation: Michael Edward Roofe, MSc, CPA ( Lecturer, UWI Mona School of Business and Management ); Alison E. Stone Roofe, BSc, Mphil ( Oxon) ( former part time lecturer in International Relations UWI, Mona and now Jamaica's Ambassador to Brazil)**

Abstract

*"200 million versus 15 million: Size, business culture and possibilities in the Southern Hemisphere-Caricom/Brazil Relations*

**Background:** The paper documents research based on a practical and academic assessment of how small and medium enterprises are organized in Brazil and how that experience might present best practices for Caribbean business entities especially for those interested in building alliances with the vibrant, emerging market which is Brazil.

**Substance of the paper:** The paper will trace Caricom/Brazil commercial relations with an emphasis on making a qualitative and quantitative assessment of the business culture in Brazil and the implications for deepening the relations with CARICOM particularly for SME's with some export capacity.

Notions of size and economies of scale are critical factors which become relevant particularly in large potential markets like Brazil. The African diasporic population as growing consumers in Brazil can provide a great target market for Caribbean products particularly in agro-processed goods, spices and other niche products.

With this in mind, examining how the Brazilian government has facilitated entrepreneurship and the building of institutional capacity (primarily through enhanced financial management, improved accounting practices, modern business culture) in the SME sector in Brazil will provide a useful analytic tool in order to better assess how Caribbean business can pursue joint ventures with Brazilian companies and indeed foster lasting commercial linkages for mutual benefit.

The paper provides specific recommendations and policy prescriptions for building the CARICOM/Brazil commercial relationship and presents some priority areas for improving the institutional and management practices in Caribbean SME's- in part, based on adapting the formula which has worked positively for the Brazilians SME sector over the past decade.

**Guido Rojer**

**University of Curacao**

**Full Breed Stallions: New Ideas in Business Education**

Abstract

Entrepreneurship, which is closely related to innovation, has been gaining much attention over the past few years as a catalyst for economic growth and development. There are several determinants to what causes, induces and stimulates one to become an entrepreneur. Several researchers theorize and have conducted experiments that show that training in whatever form has an influence on Entrepreneurial Intentions. There has been little comparative research done on how to structure appropriate trainings. This paper theorizes that there may be a difference in results considering the method of training employed. This paper concludes that there is an increasing need for training of entrepreneurs in general, and that different methods yield different results.

**Clive Scott, MSBM – UWI Mona**

**Title: Survival of the Fittest: Performance of Small Business Establishments on Montego Bay's "Hip Strip" -"The Case of Small Tourism Establishments.**

Abstract

Background: The Gloucester Avenue and Kent Avenue area of Montego Bay was being positioned as the heart of Jamaica's Tourism capital, Montego Bay. The Hip Strip (as it is called) features a number of businesses, ranging from hotels and restaurants to night clubs and gift shops. This area, once the thriving hub of tourism, is now in a state of decline as many of the larger and more established businesses including large European Plan Hotels (EP) have closed. The situation has been aggravated by the declining image of Montego Bay, which, in the last few years has been severely impacted by a fear of crime and a deterrence of visitors walking on the strip.

Purpose: The purpose of this study is to explore the prospects of re-vitalization of the cluster of businesses described as the Montego Bay Hip Strip and to propose solutions to revitalize business activities in the community, develop an inclusive business model and implementation strategies for the community. The key research question posed by the study is: How feasible is it to undertake a project directed at rehabilitating the business community on the Montego Bay Hip Strip?

The answer to this question would be informed by a number of subsidiary questions. (a) Who are the stakeholders in relation to business on the Montego Bay Hip Strip? (b) What is the present state of their business? (c) How do stakeholders evaluate the prospects of viable business recovery in the area? (d) What steps would need to be taken in order to generate this recovery and (e) what is the expected impact of the proposed business recovery on the wider community of businesses in the surrounding area?

Methodology: The research will utilize a case study design to investigate the existing state of business among small and medium enterprises on the Montego Bay Hip Strip. It will be guided by the principles of participatory action research in the sense that it consciously sets out to work with business community in order to achieve the objective of viable and sustainable development in the area. Data will be drawn from a combination of (a) existing documentary sources (b) personal interviews conducted with relevant stakeholders (c) a survey of existing businesses and (d) observation of business activities on the Hip Strip.

Data Analysis: The data will be analysed by means of a qualitative matrix organized by themes and topics to summarize the interviewees' responses. The results of the survey research will be presented in the form of descriptive statistics.

Research Limitations: It is not expected that the findings will be generalizable to the larger population since the study will only focus on one specific community. It is possible as well that researchers might not be

able to arrive at a full-representative sample of business interests, since the owners of businesses that are now closed, are likely to be widely dispersed.

**Practical Implications:** This study is a precursor to the development and implementation of an inclusive business model for the Montego Bay Hip Strip. An inclusive business model is a viable model that benefits low-income communities by including them in a company's value chain (UNDP 2008). It is expected to provide stakeholders with the information needed to develop their own plans for business restructuring and resuscitation, to negotiate with potential strategic partners and to, where necessary lobby government appropriate policy support.

**Originality Value:** This research will develop an inclusive business model designed to increase business volume and improve business performances of small tourist establishment of the Montego Bay Hip Strip.

**Key Words:** Montego Bay, Hip Strip community, business performance, small tourist establishments, inclusive business model, middle-income populations, tourism infrastructure and business activities, stakeholders, growth, expenditure.

**Paper Type:** research

**Robert Scott**

**JAMPRO**

**Export of Services; Earning from a New Paradigm**

**Abstract**

The presentation seeks to examine and create an interest among conference participants to capitalize on opportunities in the Caribbean management consulting market. Much of the research data is drawn from the 2010 Nathan Study undertaken by Nathan EME Ltd., financed by the Caribbean Export Development Agency. Research indicates that the management consulting industry globally is valued at US\$350,000 (2010). The study indicates that in the Caribbean, 17.6% of consultants earn between US\$20,000 – US\$50,000 annually with a 3% market share. At the other end of the spectrum, 12.9% of consultants earn over US\$500,000, owning 62.3% market share. The research indicates that a “weak belly” exists in the Caribbean consulting business. Caribbean consultants typically utilize an unsophisticated approach in identifying and approaching the larger opportunities in the Caribbean market. The presentation will highlight the areas of greatest opportunity. It will also highlight the main reasons why Caribbean consultants have been unsuccessful in accessing significant contracts. Capacity issues, namely the number of persons in the firm, dedicated marketing resource and understanding of international agencies procurement rules

are all obstacles to be overcome in the presentation. The presentation will create a roadmap for accessing consultancy projects and provide concrete strategies for these projects. It will underscore the importance of navigating international donor agencies and outline strategies for collaboration with other entities in order to bid for larger projects.

**Dorothy Alexander-Smith : Fairleigh Dickinson University; [salex@fdu.edu](mailto:salex@fdu.edu).**

**Twila Mae Logan: MSBM, University of the West Indies; [twilamae.logan@uwimona.edu.jm](mailto:twilamae.logan@uwimona.edu.jm); 876-977-3808 (O).**

**Post stock repurchase performance of firms and the use of Treasury Stock: Agency Theory, Signaling Theory or the exercise of Managerial Stock Options?**

Abstract

**Purpose:** This study will revisit the rationale for firms that do regular open market stock repurchase programmes. The paper hypothesizes that the decision to engage open market stock repurchases is a function of the firm's corporate governance structure, the degree of information asymmetries, growth opportunities, and the free cash flows. Unlike other papers, this study will explicitly identify the firms that make the repurchased shares (Treasury stock) immediately available for the exercise of managerial options. This will allow for a different sample of repurchases to measure the impact of corporate governance structure on the post stock repurchase performance of these firms using both equity returns and accounting data.

**Data/Methodology:** A list of all active firms traded on the US stock markets that actually repurchased shares in every quarter during the period 2008-2010 will be obtained from the Compustat/CRSP databases. This database will provide financial statement variables, as well as the number of shares repurchased in each quarter. Standard corporate governance variables will be obtained from Corporate Lib databases and information on the exercise of managerial stock options will be obtained from SEC database Form 4, 13 and 13G. A control sample of firms that do not have open market stock repurchases programmes will be created based on 2 or 3 digit SIC codes and firm size (measured by total assets). Post repurchase performance will be based on risk adjusted stock returns, ROE, ROA relative to the control sample

**Originality/Value:** The paper will enable researchers to better distinguish between competing theories on open market stock repurchases by controlling for (i) repurchases that are done to provide treasury stock for the exercise of managerial stock options, and (2) different corporate governance structures.

**Keywords:** stock repurchases, treasury stock, agency costs, stock options, and corporate governance.

**Paper Type:** Research Paper

**Trevor A. Smith,**

**MSBM – UWI, Mona**

**Predicting Performance in Quantitative Research at the University of the West Indies: A Case of Self Assessed Competences vs. Actual Grades**

Abstract

The study provides a comparative analysis of students' proficiency in quantitative research in the context of self-assessment versus actual grades. Building on previous work of Smith (2014), the findings from Model 1 indicate that students whose self-assessment suggests **good understand of statistics, self-motivation, aptitude for data analysis** and **good teacher** tend to assess themselves as **proficient in quantitative research**. However, in stark contrast, the findings from Model 2 indicate that these self-assessed determinants did not predict **actual proficiency in quantitative research** when measured through **GPA scores**. An explanation of the contrasting findings on self-assessed proficiency versus actual grades is offered by the Self Determination Theory which suggests that intrinsic motivators (e.g. self-motivation) are more conducive to intrinsic behavioural outcomes (such as perception of proficiency) while extrinsic motivators such as external rewards or grades may not align with self-assessed (intrinsic) determinants. Recommendations for educators, limitations and opportunities for further research are also presented.

**Joan Thomas-Stone**

**MSBM – UWI, Mona**

**The Effect of Distance Learning versus Conventional Delivery on Student's Academic Performance in Jamaica: The Case of the University of the West Indies**

Abstract

The need for distance education was born out of the growing demand for tertiary education amongst students from remote locations in Jamaica and other Caribbean Islands (Non-Campus Territories), as well as the need to make better provision for potential students who have considerable family commitments and are unable to give up their livelihood for an extended period of time. However, there is the perception that distance education is inferior to face-to-face learning. Since 1993 the University of the West Indies Distance Teaching Experience (UWIDITE), now University of the West Indies Open Campus, has instituted numerous initiatives to dispel this perception. This study seeks to conduct a comparative analysis of distance learning versus the conventional mode of delivery on the performance of distance learners pursuing the level one Cost and Management Course. The motivation to do this study is based on the fact that there is little research in this domain in Jamaica. The findings should help to inform the formulation of our National Educational Policy as well as assist School Administrators in decision making.

**Patrick Watson, Sir Arthur Lewis Institute of Social and Economic Studies, University of the West Indies, St Augustine Campus, Trinidad & Tobago**

**Eric Strobl, Département d'Économie, Ecole Polytechnique, 91128 Palaiseau Cedex, France**

**Claudya Parize-Suffrin**

**IUT de Kourou, l'Université des Antilles et de la Guyane, Guyane**

### **The Drivers, Obstacles and Benefits of Innovative Activity in the Caribbean**

Abstract

The Caribbean ranks relatively low, internationally, in terms of innovative activity. In this study we examine and compare the determinants, obstacles and benefits to innovation for seven Caribbean countries, namely Bahamas, Barbados, Costa Rica, Grenada, Jamaica, St. Kitts, St. Vincent, and Trinidad and Tobago using the World Bank enterprise survey data. Our first task entails an econometric analysis of the factors associated with the incidence and extent of innovation in Caribbean firms, focusing, in particular, on firm specific characteristics, the local investment environment and financial constraints. Subsequently we investigate the potential benefits associated with innovation in terms of increased productivity, using both a parametric approach (regression analysis) and non/semi-parametric methodologies (more specifically, distributional comparisons tests). We supplement the productivity measures in the data (generated through country level regression analysis) with ones derived from a stochastic frontier analysis given that the former assumes that firms operate at a technically efficient level, which is arguably questionable for many firms in developing countries. Finally we use the results derived from the analysis to generate a number of stylized facts, which should prove helpful for policymakers formulating measures to stimulate innovation further in the region.

**Orville W Taylor PhD**

**Department of Sociology, Psych and Social Work, UWI, Mona**

### **Productivity and Worker Protection: Lessons from the Past Decade.**

Abstract

The paper is a simple argument. Worker protection and productivity are directly correlated. It starts with the notion of decent work as defined by the International Labour Organization (ILO). Decent work incorporates not merely employment or a liveable wage. Rather, it means workers having fundamental human rights and employers respecting international labour standards. Starting with the ILO's concept, which is measured against variables such as, freedom from arbitrary termination and other such violations of labour rights, the paper examines labour legislation or policy and practices. Using data from the National

Productivity Centre in Jamaica, the level of productivity is mapped across a number of key industrial sectors as well as the total national figures. These data are then juxtaposed against each other using simple statistical methods. Nonetheless, the paper demonstrates convincingly, how reduced protection of the Jamaican worker, has led to a sustained pattern of declining labour productivity.

**Jerome Teelucksingh**

**Department of History – UWI, St. Augustine**

**Fiasco of the Fallen: The Mismanagement of CLICO**

Abstract

My proposed paper will examine the causes and impact of the recent collapse of CLICO. I intend to examine issues such as leadership style, business ethics and mismanagement of funds to explain the reasons for the thousands of gullible persons who were quick to invest in an institution that had attractive incentives such as higher interest rates than the banks. The global recession would have impacted on CLICO's ability to sustain high profits for its investors. However, this issue and other negative trends were overlooked by CLICO's executives. The failure of the government to intervene partially contributed to the demise of CLICO. My presentation will also include comparisons with other financial institutions that collapsed during the past decade. The bankruptcy of CLICO meant that affected persons in the middle and upper classes would be less willing to help jumpstart the economy or invest in the future.

**Sandria Tennant**

**Critical Assessment of Revenue Sufficiency after Three Decades of Administrative Restructuring: Jamaican Tax Systems**

Abstract

Over the last three decades, the Jamaican Tax system has undergone major reforms. The World Bank and the IMF have been integral to many of these very costly and often conflicting policy changes. Inconsistencies in the outcomes of tax measures are, however, understandable as the objectives of tax policies - simplicity, fairness, efficiency and revenue sufficiency are inherently contradictory. Given the unpredictable nature of outcomes associated with changes in tax policies it is important that research be conducted to determine the extent to which governments are on the path to "getting things right". This paper provides an assessment of fiscal trends over the past three decades. The extent to which changes in tax policies have improved revenue sufficiency for governments and impacted compliance costs to corporations are critically assessed. A number of key fiscal variables are examined to uncover whether policy changes have improved the revenue elasticity and sufficiency of the Jamaican tax system including

*inter alia* cost collection ratios, tax revenue collected as a percentage of GDP, tax buoyancy and tax elasticity. An assessment will also be conducted to determine whether these major shifts in taxation policies have impacted the costs of complying with the Revenue for a sample of listed corporations. Policy suggestions as to steps to improve both possible challenges will be provided.

**Olivene Thomas and Clement Branche**

**Department of Sociology, Psychology and Social Work –UWI, Mona**

**The metaphorical Underpinnings of Transformational Interactions in Caribbean Organisations**

Abstract

This paper examines, through the use of metaphor, the psyche of social response to functional exchange within Caribbean organisations. It will analyse, first, the role of metaphors and organisation, elaborate upon these with respect to Caribbean organisations, and conclude with the proposal of a set of new transformational metaphors.

**Chibuike Uche and Akinyinka Akinyoade**

**Leiden University**

**An African Success Story? Case Study of Dangote Group**

Abstract

In 2011, Aliko Dangote, founder and Managing Director of Dangote Group of Companies, was named by Forbes Magazine as the richest man in Africa. In 2014, with a total net worth of US\$ 25 billion which is equivalent to 5 percent of the recently rebased Nigeria's GDP, he became the first African to rank among the top 25 richest persons in the world. His official autobiography has also pointed out that he is the richest black person in the world (Fayemiyo and Neal, 2013). It was no doubt based on the above credentials that Times Magazine recently listed him as one of the top hundred most influential persons in the world. Such an acknowledgement is by no means an exaggeration. It has for instance been noted that the Dangote Group is a "diversified and fully integrated conglomerate with an annual group turnover in excess of N450 billion (US\$3 billion)". This is no doubt a remarkable achievement for Aliko Dangote who was born in 1957 and his company which was founded in 1981. Some have however questioned the strategy adopted by Dangote Group in achieving the above enviable result. It has for instance been alleged that Dangote has exploited his closeness to government to gain undue business advantage. Along these lines, a leaked memo of the US Government titled: "Aliko Dangote and why you should know about him" and dated March 7, 2005, asserted thus:

the Government has been very supportive of Dangote. We know the company at one time or another held exclusive import rights in sugar, cement, and rice using such advantages to do volume business and undercut competitors. In a December 1996 interview, Aliko Dangote admitted that a government mandate once forced him to import so much rice that the local market crashed by almost 80 percent. The direction of GON trade barriers also suggests preferential treatment. High tariffs or outright bans on imported items favor the Group in nearly all areas in which they do business including wheat flour, cement, certain textiles, sugar and pasta.

The essence of the proposed paper is to explore and critique the various entrepreneurial, social, economic and political dynamics that facilitated the actualization of this remarkable African business story. Specifically, it will critically analyze the relationship between the rise of the Dangote Group and the various economic policies of the Nigerian government that may have aided its rapid growth. The result of this study will provide useful insights into the structure of the African business environment.

**Densil Williams**

**MSBM – UWI, Mona**

**Country Conditions and their Impact on FDI Flows: Evidence from SIDS**

Abstract

Country conditions (e.g. interest rate, per-capita income, debt burden etc) are said to impact the level of foreign direct investments in host locations. Critical to the neo-liberal discussions on economic management is the need for macro-economic stability as a strong pre-condition to drive economic growth. This pre-condition presupposes that a begin economic environment will allow the necessary foreign capital to be directed to the host location and all other things being equal, will spur growth in these economies. This argument is even more persuasive when used in the context of small, low growth, poor economies much of which are classified as small island developing states – SIDS. This paper, using a 12 year panel data (2000-2011) for 35 SIDS, modelled the relationship between country conditions and the flow of FDIs to SIDS. The results from the analysis revealed that; **the level of per-capita income not the fiscal deficit, current account balance nor the debt burden (debt to gdp ratio)** is most critical in attracting FDIs to a host location. This find will indeed have strong implications for FDI attraction programmes in most SIDS.

**Michael Williams and Stascia Gordon**

**MSBM – UWI, Mona**

**A Test of Reliability of Interim Reports Published on the Jamaica Stock Exchange**

## Abstract

All companies listed on the Jamaica Stock Exchange (JSE) are required by Rule 408 (Audited Annual Financial Statements), of the JSE to publish audited annual financial statements, and in accordance with Rule 407 (Quarterly Financial Statements) to publish interim reports. Interim reports are required by stock exchange regulations to be published but not audited. The credibility of interim reports is not independently assessed and therefore no level of assurance can be given as to the reliability of the statements for decision makers. Unaudited interim reports that do not faithfully represent the underlying resources and obligations of the company or its performance can lead to poor decision making and the wrong indicators to the market. This study will investigate whether there are significant differences between fourth quarter interim reports and audited financial statements of companies listed on the main Jamaica Stock Exchange. The test of volatility methodology will be used to assess the interim reports and audited annual financial statements of all companies listed on the main Jamaica Stock Exchange from 2008 to 2012. The results should provide guidance on whether interim reports produced by listed companies on the Jamaica Stock exchange fairly represent in all material aspects similar results as audited financial year end statements and determine whether there should be increased audit requirements for interim reports.

**Key words: Interim reports, volatility, audited financial statements, Jamaica stock exchange**

## AUTHORS' BIOGRAPHICAL INFORMATION

**Miss Seema Ali** holds from the University of the West Indies, St. Augustine a Bachelor of Science Degree in Economics with honours and is presently in the process of attaining the Masters of Science Degree in Economics. She presently serves as a researcher in the Centre for Strategy and Competitiveness, Arthur Lok Jack Graduate School of Business, the University of the West Indies where she provides project support from inception to execution. Project ranges in the areas of cluster mapping and competitive analysis, event planning and execution, case study writing, survey distribution, report writing. She has been the lead in Centre events and has also spearheaded efforts in the development of several case studies. Miss Ali has received extensive training in cluster mapping and has research interests in local economic development and clusters.

**Dr Olivene Burke** was appointed Director, Mona Social Services, The University of the West Indies (UWI), Mona Campus on August 1, 2010. Prior to that she taught in the Jamaican high school system and worked at the University Council of Jamaica as Human Resource Officer and Director, General Administration. She graduated from the UWI, Mona Campus with a BA (Honours) in Language and

Literature with Social Sciences; Nova Southeastern University with a MSc in Human Resource Management (Honours) and UWI, Mona, Doctor of Philosophy in Education. Dr Burke has a distinguished career as an educator, planner, administrator and community development professional. She has been instrumentally involved in working with youths in underserved communities which includes facilitating and organizing training and leadership development workshops, among other initiatives. Dr Burke lectures Learning Strategies, Transformational Leadership & Management and Human Resource Management at Mona School of Business and Management, Mona and Western Jamaica Campuses as well as the Mico University College. She also facilitates workshops and seminars. Dr. Burke's has co-authored and published books and articles and served on several public and private sector boards and committees in Jamaica including Jamaica National Building Society Advisory Committee, Centre for Leadership and Governance, Hope Valley Experimental Primary School, Human Resource Management Association of Jamaica and Caribbean Area Network for Quality Assurance in Tertiary Education.

**Dr. Delroy Chevers** is a lecturer of Operations Management and Information Systems at the University of the West Indies, Mona. He holds a PhD in Information Systems from the University of the West Indies. He is a trained teacher and a management professional, who has facilitated many training seminars in manufacturing and service organizations in Jamaica. In 2012, he received the UWI/Guardian Life Premium Teaching Award. His research interests are software process improvement (SPI), information systems quality and success, information technology adoption and project management.

**Noel M. Cowell** is a Senior Lecturer in the Mona School of Business and Management. His research interests covers all aspects of workplace employment relations. He has carried out research and published in areas ranging from ethics in employment relations to sexuality and work. His current research focuses on the role of High Performance Work Systems in achieving and sustaining profitable growth.

**Edward Dixon** (MSc. Social Policy) is a Research Assistant in the Mona School of Business and Management as well as Project Coordinator in the Office of Social Entrepreneurship. He has garnered over 10 years of experience in the area of Youth and Community development with particular emphasis of violence prevention and alternative livelihoods. He has an interest in improving the impact of Social Sector actors including CBOs and NGOs and their contribution to national development. Edward is also the Programme Manager for a local, non-profit organisation, Youth Crime Watch of Jamaica which works closely with marginalized schools and communities through education, strategic management and capacity

building training and activities. He also has a strong interest in applied social research, methodology, research design and data analysis of a quantitative and qualitative nature.

**Ms. Tracy Ebanks'** banking career spans over 25 years. She joined CIBC Bank and Trust and obtained the Associates Institute of Canadian Bankers degree. She later joined Scotiabank and rose to the position of Senior Account Manager Client Solutions handling the bank's largest commercial borrowing clients. Ms. Ebanks served as a Director of the Cayman Islands Development Bank board when the bank formed in 2002 and also served as the Chairman of the Credit Review Committee and Loan Delinquency Committee. Having knowledge of the bank's operations and involvement in the local community, Ms. Ebanks left Scotiabank in August 2009 to take up the position of Vice President/ Deputy Manager with primary responsibility of managing the Credit Team. She was officially named General Manager/CEO of the Bank in May 2010. Ms. Ebanks is the Treasurer for the Cayman Islands Volleyball Federation and has represented the Cayman Islands as a middle blocker on the Women's National Volleyball Team. She is also the recipient of the Quincentennial Lifetime Achievement Award in 2003 for her involvement in community work. Ms. Ebanks completed her **MBA** in Business Administration August 2013 with honours. Her thesis "Characteristics of Successful Local Entrepreneurs in the Cayman Islands" is available at the UCCI library and the abstract is available on line with an option to download the thesis with Pro Quest in the USA. Research interests include: Effects of Foreign Direct Investment on Small Island Economies, Role of Development Banks, Small and Medium Size Enterprise and Social Capital.

**Ms. Wynette Harewood** is Programme Director for the Master of Human Resource Management, UWI-Arthur LokJack Graduate School of Business, Trinidad. With expertise in the area of human resource management, she has undertaken numerous human resource management consultancies for private, public and not-for-profit organisations in Trinidad and Tobago and other countries in the English-speaking Caribbean. In 2002, she developed for the PROMALCO project of the ILO-Caribbean Office, a Trust Manual for Management Labour Relations. Wynette is a member of the T&T Human Resource Management Association of TT; and listed in the British Psychological Society (BPS) Register of Qualifications in Test Use (RQTU). She completed her graduate and postgraduate education at the University of the West Indies, and is currently pursuing a doctorate programme. Her research area is entrepreneurial intention.

**K'adamawe A.H.N. K'nife** (PhD Sustainable Development and MSc Economics), is a lecturer and researcher in the Mona School Of Business and Management, in the field of Entrepreneurship and Strategic

Planning with a focus on Social Entrepreneurship and Community Safety and Security. He is the Director of the Office of Social Entrepreneurship in the Business School and the Chief Examiner for CXC's CAPE in Entrepreneurship. As a Social Entrepreneur he collaborates with CBOs and NGOs in rural and urban communities to develop self-sustaining intervention strategies for sustainable community development. He is also an associate researcher with the Institute of Sustainable Development, UWI, where his focus is on the application of dynamic strategic planning techniques in policy analysis and project development within developing countries. To this end K'nife has produced numerous technical reports, strategic plans as well as academic publications, which inform policies at national, regional and international spheres. Additionally he has conducted numerous workshops and capacity building training for non-state actors as well as private and public sector organisations across the Caribbean.

**Mrs. Vanda Levy-McMillan** has worked for 20 years at the Mona School of Business and Management during which time she was a member of the team that developed the MBA programme. Mrs. Levy-McMillan holds a Certificate in Public Administration, a BSc with a major in Psychology and a minor in Social Policy and Administration and an MSc in Human Resource Development from the University of the West Indies. She has taught Team Building at the graduate level for many years at Mona School of Business and Management and more recently, added Transformational Leadership and Organizational Behaviour to her teaching portfolio. In addition to holding the position of Teaching Fellow and Academic Counsellor at the Mona School of Business and Management, Mrs. Levy-McMillan is the Training and Development Manager at Netball Jamaica, with responsibility for off-court matters. Team work is her emerging area of research and to this end, she has published a number of articles relative to Netball Jamaica. Mrs. Levy-McMillan is married and has one daughter.

**Francisco Liñán** is Associate Professor at the University of Seville (Spain). His main areas of expertise are entrepreneurship, entrepreneurial cognition and entrepreneurship education. Prof. Liñán earned his Ph.D. in 2004 with a dissertation on "entrepreneurship education and intention models", which received the Seville city council award (2005). Prof. Liñán is a member of the following professional networks: "ESU-European university network on entrepreneurship research" and "PEER-Pan European Entrepreneurship Research". Responsible of the local team at the International Project ENDEAVOR, coordinated by the University of Sannio and funded by the European Commission. He has been the main researcher and coordinator in the VIE Project (Cultural value and socioeconomic variables as determinants of the entrepreneurial intention, <http://institucional.us.es/vie>), and has participated in several additional projects at the European, National, Regional and Local levels). Prof. Liñán has published more than 50 research works in highly reputed international academic journals (over 15 publications in ISI-listed

journals) or book chapters. The University of Seville hosted the 8<sup>th</sup> ESU Conference on Entrepreneurship (2011), with Prof. Liñán as chair of the local organizing committee. Prof. Liñán has taught several courses and seminars in the field of entrepreneurship. He has been invited lecturer at several international institutions: Université Paris-Dauphine (France), Aalto University (Finland), ITESM Campus Guadalajara (México), Leuphana University (Germany), IUL-ISCTE (Portugal), and also in Spain (Universidad de Barcelona, Universidad Autonoma de Barcelona, Universidad Complutense, Universidad de Granada, UNED, Universidad Internacional de Andalucía, Universidad de Jaén, Universidad de Huelva). At present he is the Director of the Master in Entrepreneurship Development at the University of Seville.

**Dr. Twila-Mae Logan** graduated from The Ohio State University with a PhD in Business Administration majoring in Finance and a minor in Economics. She has taught at Florida International University (North Miami, Florida), Nova Southeastern University (Fort Lauderdale, Florida) and Messiah College (Grantham, Pennsylvania). Her current research interests include corporate governance and financial institutions. Dr. Logan has published in several peer reviewed journals including International Journal of Business Research, International Research Journal Banks and Bank System, Social and Economic Studies and the Journal of Structured and Project Finance. She is currently a Lecturer of Finance at the Mona School of Business and Management at the University of the West Indies (Kingston, Jamaica).

**Michael Marshall** is a recent graduate of the University of the West Indies (UWI) Mona Masters of Science in Economics programme and currently works as a Special Projects Officer at the Bank of Jamaica. He also completed first degree at UWI Mona where he double majored in Economics & Statistics. Mr. Marshall has worked with several researchers at the university providing technical assistance on studies ranging from International Finance to Social Entrepreneurship. He is also a Research Analyst with the Office of Social Entrepreneurship, MSBM and the Centre of Leadership and Governance. Mr. Marshall's research interest includes Applied Econometrics for time series and panel data. His focus is on econometric modeling to address issues related to financial development, monetary economics, and social value creation in non-profit organizations.

**Richard Martina** holds the position of Lecturer in Entrepreneurship and Innovation at the Faculty of Social Sciences and Economics at the University of Curaçao Dr. Moises Da Costa Gomez (former University of the Netherlands Antilles). His responsibilities include the coordination of the management courses and the coordination of the Entrepreneurship & Innovation initiative. Recent projects that he has been involved with are among others an innovation quick scan among the manufacturing industry in Curaçao; The

Willemstad Manual: an Innovation Scoreboard for Curaçao and Small Island Development States, in collaboration with InnovationCentre Curaçao; the “Komersiante Briante tambe pa Studiante”, a new product development competition together with MCB's Small Business Unit, Adeck, and Fundashon Negoshi Pikina; and StudInc, a business incubation program for student entrepreneurs, in collaboration with Fundashon Negoshi Pikina. Richard is also the co-founder and experimental strategist at ridje B.V., the winner of I Factor TV 2013 (formerly known as the Innovation Award), and the founder and managing director of Curaçao Institute for Innovation and Entrepreneurial Development. Before joining UoC he was an online viral marketing consultant at GoViral based in Copenhagen, Denmark. Richard holds a Bachelor of Science in Business Administration (University of the Netherlands Antilles), Master of Science in Strategy & Innovation (Maastricht University), and a Master of Arts in Science & Technology Studies (Maastricht University; Lund University). He is also a PhD Research Fellow in Governance and Policy Analysis, at UNU-Maastricht Economic and Social Research Institute on Innovation and Technology, where he studies the entrepreneurial decision-making process during the innovation process. His research interests include entrepreneurship and decision-making in high-technology firms. His latest publication is co-authored (Richard Martina, Jonas Gabrielsson, and Daniel Yar Hamidi) book chapter "Entrepreneurial strategies in university spin-offs: Coping with uncertainties in the process of market creation." (2014): 251-279.

**Dr. Michelle McLeod** is Lecturer in Tourism Management at the University of the West Indies. Her tourism industry experience spans over twenty years. Her present research interests are in the subject areas of tourism, knowledge management, knowledge networks, social networks, partnerships, policy and productivity, tourism policy, and tourism planning and development.

**Dr. Maurice McNaughton** pursued his PhD studies in Decision Sciences at Georgia State University. He has over 15 years senior management and leadership experience in the planning and direction of enterprise-level Information Technology in organizations. His research interest spans the domain of emerging Open ICT ecosystems, including open source software, open data, mobile and cloud computing and seeks to integrate extensive industry experience with focused academic research about the strategic use of ICTs as an enabler of business innovation in the enterprise, small and large, as well as a growth-enabler for developing economies. Dr. McNaughton is currently Director of the Centre of Excellence for IT-enabled Innovation at the Mona School of Business & Management. He has a strong passion for higher education and teaches courses in Modeling & Decision Support Systems; Software Engineering/Economics; IT Governance & Strategic Use of ICT.

**Dr. Barney Pacheco** is a Marketing Lecturer in the Dept. of Management Studies, UWI, St. Augustine. His academic qualifications include an M.Sc. (Administration) from Concordia University and a Ph.D (Marketing) from the University of Colorado, Boulder. He currently teaches several graduate level marketing courses in the MSc. Management Studies programme as well as an undergraduate course in Integrated Marketing Communications. His research interests are in the area of Consumer Psychology and Decision Making as well as Strategic Brand Management. Barney has several years of experience in consumer behaviour research and has provided consulting services to Fortune 500 companies in the healthcare and financial sectors. He specializes in using a wide variety of advanced analytical tools in projects involving brand equity measurement, brand awareness and usage tracking, and customer satisfaction measurement and monitoring. His research on such topics as country-of-origin effects, perceptions of price fairness and memory and brand judgments have been published in professional peer-reviewed marketing journals and presented at leading marketing conferences within North America and Asia. When not working, he spends time reading, enjoying good food and agonizing over the West Indies cricket team.

**Mr. Marvin Pacheco** holds Bachelor's and Master's degrees with Honours in Management Studies from the University of the West Indies St. Augustine and is presently embarking on attaining a Doctor of Philosophy in Business Administration with a specialization in Marketing. Mr. Pacheco is presently the Lead Researcher on several key projects with the Centre for Strategy and Competitiveness at the Arthur Lok Jack Graduate School of Business including an assessment of the Innovation System of Trinidad & Tobago, conducting a Baseline Study for the Small and Micro-Enterprise Sector and various Local and Regional Cluster Development Initiatives. Prior to this he has previously held research and consultancy positions with the Centre for Social Responsibility, the Centre for Entrepreneurship and Innovation at the Arthur Lok Jack Graduate School of Business, and with the Inter-American Development Bank's FINPYME Project. Mr. Pacheco is also a Part-Time Lecturer in Marketing at the University of the West Indies.

**Nicole Plummer** is Assistant Lecturer, Institute of Caribbean Studies, Faculty of Humanities and Education, University of the West Indies, Mona and Lecturer and Coordinator, Institute of Caribbean Studies at the Western Jamaica Campus. Her research interests are Caribbean socio-economic History, Rastafari and Protest, Culture and Archives, Oral history and Western Jamaica and Teaching and learning in the 21<sup>st</sup> Century.

**Mr. Richard Ramsawak** is a Programme Director – In company Programmes at the Arthur Lok Jack Graduate School of Business. Mr. Ramsawak is also an Affiliate Member of the “Microeconomics of Competitiveness Network” of the Institute of Competitiveness, Harvard Business School and the International Association of Maritime Economists (IAME). Mr. Ramsawak has significant experience developing and managing various private sector development initiatives domestically and internationally, and was former Vice Chairman of the Cabinet Appointed Food and Beverage Industry Development Committee in Trinidad and Tobago. Mr. Ramsawak has coordinated the development of National Strategic Plans for the Merchant Marine, Food and Beverage and Seafood Industries of Trinidad and Tobago. Mr. Ramsawak is a Graduate of the Executive Masters of Business Administration from the Arthur Lok Jack Graduate School of Business and holds a Master of Sciences in Economics (Distinction) from the University of the West Indies. Mr. Ramsawak has also participated in various specialized private development in areas such as export diversification, sustainable enterprise development, and cluster development offered by the World Bank, ITC/ILO Summer Academy on Enterprise Development, UNIDO and the Harvard Business School. He has also contributed at expert meetings at the United Nations and at various international business and trade promotion events.

**Hilary Robertson-Hickling** is a Lecturer in Human Resource Management in the Mona School of Business and Management at the University of the West Indies in Mona Jamaica. She teaches Organizational Behaviour, Organizational Development and Team Building and Management, and Pastoral Care and Counselling. She has studied at the University of the West Indies, Johns Hopkins University USA and University of Birmingham, England and has taken her concerns about migration and mental health into her research at home in the Caribbean and into the Caribbean Diaspora. Not only has she published articles in scholarly journals and in the popular press but has published a book entitled *White Squall on the Land Narratives of Resilient Caribbean People* which has been recently published as an ebook by Hope Road Publishers which specialises in the work of Caribbean, African and Asian writers and is based in London. As a member of a transnational family she has travelled extensively in North America, the UK and Europe as well having the opportunity to visit continental Africa for a variety of reasons. A concern about the social, economic and psychological wellbeing of Africans at home and abroad has led her to collaborate with her husband Frederick Hickling Professor Emeritus of Psychiatry at UWI Mona in the planning of interventions and the conduct of research as well as lecture tours locally and internationally. She has worked as a management consultant and a psychologist.

**Michael Roofe** is a graduate of the University of the West Indies and a Chartered Accountant. With over twenty five years of teaching experience both at the graduate and undergraduate level, he is currently a

lecturer in Management Accounting and Finance at the Mona School of Business, UWI Mona Campus. He has lectured in Accounting at the Norman Manley Law School for over a decade and has a solid background of both public and private sector work experience as a Bank Examiner at the Bank of Jamaica, a Management Accountant at the then Mutual Security Bank and as an Auditor at the Revenue Board. Michael has been a Consultant on several aspects of accounting, finance and banking and in particular, has worked closely on imparting knowledge on accounting for non-financial managers. His Board appointments have been wide and varied over many years- serving in the following capacities:

- Chair of the Finance Committee at the CPTC;
- Board Member of the Jamaica Cooperative Credit Union Limited( JCCU)
- President, GSB Cooperative Credit Union
- 2<sup>nd</sup> Vice President First Heritage Cooperative Credit Union Limited
- Board Director and Treasurer, Jamaica Paralympics Association
- Staff Advisor to the Association of Aspiring Accountants

Michael has dedicated his life to teaching and cites his interests as: mentoring and coaching the youth, volunteer work among the disabled community and art and music appreciation. His work at UWI was publicly recognized with an “Excellence in Teaching” award given at the FSS Awards Ceremony in January 2014.

**Dr. Trevor Smith** is Lecture in Marketing and Research Methods at Mona School of Business and Management, UWI. He has published in a number of rated international journals and is considered an accomplished methodologist in structural equation modelling with over 100 citations in the area of his work that uses this technique. He is also a consultant in the areas of marketing, marketing research and strategy.

**Ambassador Alison E. Stone Roofe** was appointed Jamaica’s first resident Ambassador to Brazil in May 2012. She is a graduate of the University of the West Indies and completed an M.Phil in International Relations in 1995 as a Commonwealth Scholar at the University of Oxford, England. Ambassador Stone Roofe has worked for over twenty years in the Jamaican Foreign Service primarily in the area of Trade Diplomacy. She taught as a part-time Lecturer in the Department of Government at the University of the West Indies and enjoys teaching, academic research and writing. She is an avid cricket and tennis fan.

**Dr. Orville W. Taylor** is Senior Lecturer in Sociology at the University of the West Indies, Mona, a member of the (American) Association of Black Sociologists, and American Sociological Association, Caribbean Studies Association and Press Association of Jamaica (PAJ). He is a scholar of Black racial issues and labour studies and has presented more than 50 international and local conference papers in both English and Spanish. Locally, he has also done more than 150 keynote speeches, addresses and seminars. An external collaborator with the International Labour Organization, this former Senior Industrial Relations Director in the Ministry of Labour and Social Security, worked more than 18 years in the government service. For the ILO he has produced studies, on **Regional Labour Standards, Contract Work** and the baseline study on **Flexible Working Hours**, the first of its kind in the developing world. His expertise in labour matters has been sought by other Caribbean nations and the European Union. He has published several chapters and articles and has two edited collections and an authored book. One of his book chapters was featured on Black Entertainment Television (BET) and he has been interviewed by *Essence Magazine* among others. His book *Broken Promises, Hearts and Pockets: A Century of Betrayal of the Jamaican Working Class* was published in 2014 and is now available for distribution in bookstores. A nationally exhibited and awarded artist, Dr Taylor is a provocative Jamaican media personality and writes a column in the *Sunday Gleaner*, used to write for the Black-Oriented British Newspaper, *The Voice* and is one of the hosts of the popular talk show, **Hot Line** on *RJR 94 FM*. In 2014 he achieved the prestigious **Morris Cargill Award**, for opinion journalism by the **PAJ** during its annual National Journalism Week celebrations.

## GENERAL CONFERENCE INFORMATION

### Badge Identification

Please check-in with the Registration Desk to pick up your official name badge and conference materials. The name badge is required for admission to all conference sessions, events, and receptions. If you need any additional help, please contact any member of the Conference Planning Committee or Secretariat. They can be identified by the special yellow badge.

### Dress Code

Suggested dress code is business casual for all conference events including all receptions.

### Registration Desk Hours Location:

#### Secretariat

Hours: Tuesday, January 6: 5:00pm – 7:00pm

Wednesday, January 7: 8:00am – 5:00pm

Thursday, January 8: 8:00am – 5:00pm

Friday, January 9: 8:00am – 5:00pm



Mona School of Business and Management (North Gazebo)