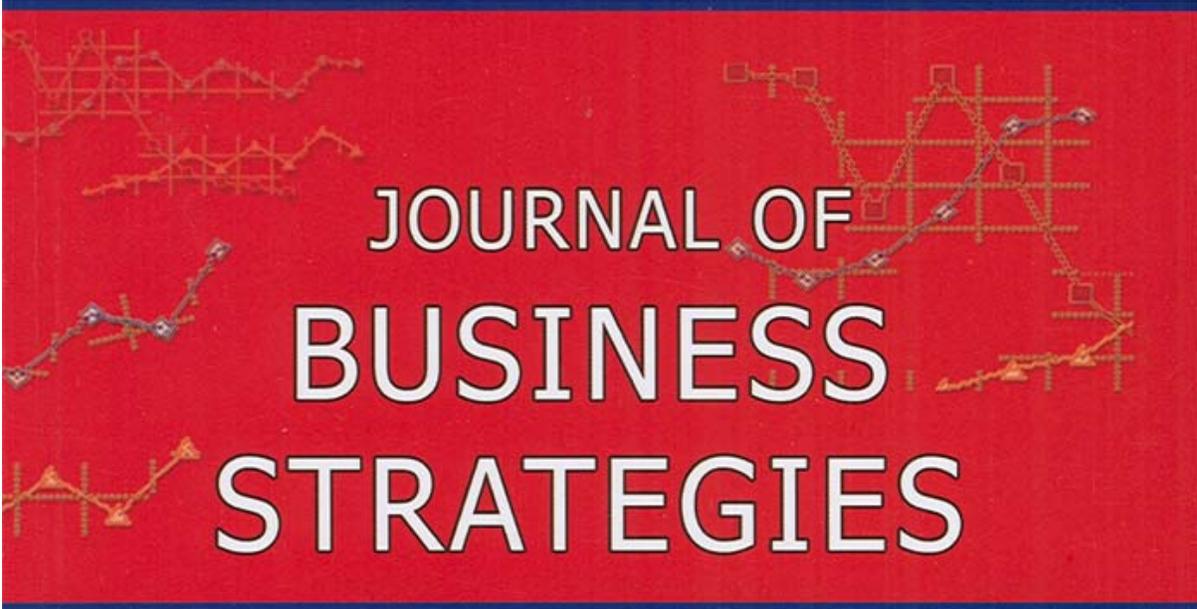


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#4



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CONTENTS

ARTICLES	PAGE
Faiz Muhammad Shaikh and Nazir Ahmed Gopang The Impact of Advertising on Brand Judgment and Consumer Preferences and Purchasing Decision- A Case Study of Pakistan	1
Sarah Ahmed and Jamil Ahmed Process Mapping: Business Process Re-engineering Model	18
Shafaq Zaheer and Naheed Zia Khan Economic Growth, Public Revenue and Trade Tariffs: Evidence From Asia (1975-2005)	42
Zia Ul Qamr and Kamran Abbas Rizvi Is Pakistan Heading Towards East Asian Financial Crisis	58
Samina Riaz Marketing Potential for Islamic Insurance (Takaful)	74
Zulfikar Haider Zaidi and Zareen Abbassi Role of ICT in the Industrial Maturity of Pakistan	84
Tahir Masood Qureshi and Muhammad Bashir Khan Virtual Teams of 21 st Century: Going Beyond Space, Moments and Organization with Technology	94
Muhammad Ayoob Shaikh and Ayaz Ahmed Chachar Motivation: A Significant Stimulating Power in Managing Business	107
Noor Muhammad Jamali and Rizwana Chang The Contribution of SMEs in the Creation of Employment Opportunities	121
Sajjad Akber and M.Shahid Khalil Globalization Challenges and HR Strategies	134

NOTES FOR CONTRIBUTOR

Greenwich University, Karachi- Pakistan, publishes the Journal of Business Strategies twice a year. Contributions to the journal may be the papers of original research in the areas of management sciences and information studies, like business, management, marketing, banking, finance, and computer sciences and information technology. The research papers submitted for publication in the Journal should not have been previously published or scheduled for publication in any other journal.

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Papers may be written in English with abstracts. The manuscript should be typewritten (double-spaced, with ample margins) on left side of the paper only. Two copies of the manuscripts along with soft copy should be submitted. Authors should organize their papers according to the following scheme, as closely as possible: (a) title of paper, (b) author's name (and affiliation written at the bottom of the first page), (c) abstract, (d) introduction, (e) material and methods, (f) results, (g) discussion, (h) conclusion (i) acknowledgement (j) literature cited (arranged alphabetically), using the following illustrated format:

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However, in case of short papers and communications, results and discussion could be combined in one section.

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EDITORIAL

The Faculty of Management Sciences & Information Studies is well aware of the fact that quality maintenance in universities is possible only with autonomy, semester system, deemed university status, student exchange programs, accreditation and research oriented technologies and the job-oriented courses. No body is denying the fact that these are sophisticated western tools for rendering quality education. To stay competitive in the increasingly more challenging business world, Greenwich is trying to develop new ways for improvement.

The fourth issue of the “Business Strategies: J” contains ten research papers. Mr Faiz Muhammad Shaikh et al, on the “Impact of Advertising on Brand Judgment and Consumer Preferences and Purchasing Decision-A Case Study of Pakistan” investigate the consumer response to advertising and brand awareness in making purchase decisions.

Ms Sarah Ahmed et al, in the second paper, on “Process Mapping: Business Process Re-engineering Model” analyze the human resource as the focal force for running an organization and the fundamental pedestal for competitive advantage.

Ms Shafaq Zaheer et al, in the third paper, on “Economic Growth, Public Revenue and Trade Tariff: Evidence from Asia (1975-2005)” analyze the Globalization challenges, by considering its indirect effects on economic growth of the developing countries.

Mr Zia Ul Qamr et al, in the fourth paper, on “Is Pakistan Heading towards Asian Financial Crisis?” analyze the financial catastrophe faced by the region in the past few decades and its resemblance with recent crisis in Pakistan. The authors critically analyze the root causes of such devastating economic crisis and suggest the measures that can rescue the country from such prevalence.

Ms Samina Riaz, in the fifth paper, on “Marketing Potential for Islamic Insurance (Takaful)” gauges the marketing potential for Islamic insurance (Takaful) in Pakistan in the presence of conventional insurance. This research will certainly bring a major breakthrough to promote the insurance business compliant all over Pakistan and represents an important role in the mobilization of long-term funds, risk protection and development of the Islamic capital market.

Mr Zulfikar Haider Zaidi et al, in the sixth paper, on “Role of ICT in the Industrial Maturity of Pakistan” analyze the worth of ICT in Pakistan and the current innovative alteration in ICT has affected ecological sustainability in this century.

Mr Tahir Masood et al, in the seventh paper, on “Virtual Teams of 21 Century: Going beyond Space, Moments and Organization with Technology” explains the virtues of effectiveness in the virtual team that provide an entirely modern trend of lessening resources and managing the work between minimum sums of management.

Dr. Muhammad Ayoob Shaikh et al, in the eighth paper, on “Motivation: A Significant Stimulating Power in Managing Business” analyze motivation and its effectiveness towards influencing people, to achieve the targeted goals, founded upon the needs and desires of employees.

Dr Noor Muhammad Jamali et al, in the ninth paper, on “The Contribution of SMEs in the Creation of Employment Opportunities” highlights the significance of the SMEs in the creation of employment opportunities and thus eradicating poverty alleviation by increasing awareness among the masses for availability of jobs through SMEs.

Mr Sajjad Akber et al, in the last paper, on “Globalization Challenges and HR Strategies” highlights that globalization is the widening and deepening of international flows of trade, finance and information in a single, integrated global market. The authors describe the growing challenges and critical issues including human resource strategy that deal globally and manage the changing roles for expatriates.

The Editorial Board welcomes from readers any suggestions for further improving the technical standard, presentation and usefulness of the Journal.

Muneer Ali Shah Rizvi, Ph.D. (UK)
Editor

THE IMPACT OF ADVERTISING ON BRAND JUDGMENT AND CONSUMER PREFERENCES AND PURCHASING DECISION

A CASE STUDY OF PAKISTAN

Mr Faiz. M. Shaikh *
Mr Nazir Ahmed Gopang *

Abstract

This research investigates the consumer response to Advertising and Brand awareness among Pakistani customers and buyer behavior in making purchase decisions and what distinguishes it from other brands. Marketers are therefore seeking ways to make advertising more effective. The data were collected from 200 respondents in both rural and urban areas by using the simple random technique. The response rate was 90% from urban areas and 70% from rural areas. A structured questionnaire was used to analyze the response of the consumers. This paper provides a theoretical framework explaining how ads can influence attitude and purchase intentions by activating an identity with one's purchase decision in both gender groups. A gender group identity is an example of a social identity in which one sees oneself as a member of his or her gender group. This paper proposes that these favorable outcomes may be carried over to associated ad and brand judgments. This paper has also aligned the social identity theory with the integrated tradition of understanding gender. The results show that advertising has a positive impact in brand judgment and preferences among the various brands in purchase decision and behaviors consistent with group norms and an in-group bias. The readiness or ease with which a gender group identity becomes salient may depend on how strongly a person identifies with his / her gender group. In this paper, we propose that ads that activate identification with one's gender group will have a more favorable impact on future brand and ad judgments than ads that do not activate this identity. A conceptual model is suggested for representing the proposed relationships between advertising and brand judgment in different brand preferences in purchase decision that activate a gender group identity, gender group identity salience and strength, and ad and brand judgments. We draw from three areas of the literature to support our propositions and conceptual model: advertising effectiveness, brand judgment, and consumer preferences in the research. It was revealed that advertising has positive impact on brand judgment regarding purchase decision in Pakistan.

Key Words: Advertising, Brand, Judgment, Consumer, Preferences.

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Process Mapping: Business Process Engineering Model

A step towards clarity will be the first step to bridge the gap between “the could be output” and the actual output of our government organizations.

Ms Sarah Ahmed*

Dr. Jamil Ahmed*

Abstract

Human Resource is the focal force running an organization, and it is the fundamental pedestal for competitive advantage. Competitive advantage is indispensable for sustainable growth, be it the service industry or the product industry as market share leadership is dependent on competitive advantage. The bigger share in the pie is directly linked with a company's performance. A company performance is dependent on the performance of all departments, and the departments output is dependent on each individual's output. Individual output is directly linked with employee satisfaction. Clarity plays a vital role in employee satisfaction and it reduces time waste and sets eyes on the expected outcome.

Employees have a right to move across the organizational workflow, and see what part their work plays. Government organizations in Pakistan at large do not have the process mapped and that is why we see some procedure exaggeratingly lengthy. In the good multinational organizations, processes are mapped, re-engineered (if required) and standard operating procedures are defined. These organizations place a very strong emphasis on optimum utility, productivity, employee satisfaction and flawless quality. MNCs are generally very particular about their stockholders, customers, employees and the community at large, and they understand the importance of proper workflow management. Where ever the importance of business process mapping is negated, the organization loses many important opportunities to change and add holistic value.

This article aims at exploring the importance of process mapping for organizations and suggesting a productive customized Business Process Engineering Model for government organizations.

Business Process Mapping, Clarity, Job Satisfaction, Quality, Productivity

Economic Growth, Public Revenue, and Trade Tariffs: Evidence from Asia (1975-05)

Shafaq Zaheer*
Dr. Naheed Zia Khan*

Abstract

This study focuses on the globalization challenges by considering its indirect effects on economic growth of the developing countries. One of the major sources of these effects is being increasingly realized with external liberalization which indirectly effects economic growth by directly causing the change in some of the important macro variables, both in the internal and external sectors of the economy. The major focus of this study is to assess the effect of external liberalization on public revenue. However controversial, particularly from the viewpoint of neo-liberalists, public revenue remains one of the major policy variables in developing countries. This relationship is established in this study by regressing the public revenue on economic growth within a multiple regression model. The regression output provides a positive and significant relationship of the dependent variable, economic growth, with the public revenue. The study then proceeds to estimate the effect of external liberalization on public revenue, first by utilizing pooled data of selected Asian countries and latter for the data on Pakistan's economy.

* Both authors are respectively working as Junior Economist, Ministry of Finance, Islamabad and Faculty member of the Department of Economics at Fatima Jinnah Women University, Rawalpindi, Pakistan.

Is Pakistan Heading Towards East Asian Financial Crisis?

Zia ul Qamr *
Syed Kamran Abbas Rizvi *

Abstract

The East Asian economic crisis is one of the most devastating economic crises faced by the region in the past few decades. This financial catastrophe gives the guide line to the policy makers of developing countries that how they can rescue to their countries from such prevalence. This study will provide an overview of what the root causes of this occurrence are, and weather these realities having resemblance with recent economic crisis in Pakistan. This paper will investigate that the financial crisis cannot be attributed to any single factor beside there are several domestic and international factors like exchange rate, foreign capital inflows, interest rate etc may be responsible for triggering the crisis.

* Both the authors are respectively working as Lecturer, Government National College Karachi and Subject Specialist, Aga Khan University, Examination Board Karachi

“MARKETING POTENTIAL FOR ISLAMIC INSURANCE (TAKAFUL)”

Samina Riaz*

Abstract

Takaful is a major breakthrough to promote the insurance business in a Shariah compliant way all over Pakistan and representing an important role in the mobilization of long term funds, risk protection and development of the Islamic capital market. The objective of the research is to gauge the “Marketing Potential for Islamic Insurance (Takaful)” in a sample or in other words it will investigate the percentage of individuals in a sample that would be ready to accept Takaful in the presence of conventional insurance. The methodology for this research will be primary survey based on random sampling. The paper consists of the following parts:

- Literature Review
- Introduction
- Methodology
- Conclusion
- Policy recommendations
- References
- Appendix

ROLE OF ICT IN THE INDUSTRIAL MATURITY OF PAKISTAN

Syed Zulfiqar Haider Zaidi*
Dr. Zareen Abbasi*

Abstract

This has been written paper with the objective to look at the worth of ICT in Pakistan and to find out how this expertise is creating a revolution in the over all routine of a business. This manuscript discovers as to how current innovative alteration in ICT has affected ecological sustainability in this century. The core objectives of this learning are to prove that know-how is regarded as the most upstream aspect of the development means. The study additionally enters in the formulation of Hi-Tech device and method that increase the control of the technological connections. The information was composed with the aid of lesser source, tables, graphical presentation and its function is to be defensible. By introducing ICT in industry, service oriented organizations and in personnel daily life, the milieu of an association can be altered via toting up know-how supply and shore up to modernize, spur and aid to scheme in the sphere of knowledge management and technology move leading to superior competitiveness and escalation.

Key Words: Information, Communication, Technology, Knowledge, Management

* Both the authors are respectively working as Lecturer and Assistant Professor, Department of Public Administration, University of Sindh, Jamshoro.

Virtual teams of 21st century: Going beyond space, moments, and organization with technology

Tahir Masood Qureshi*
Syed Tahir Hijazi*

Abstract

Virtual teams provide an entirely modern trend of how to lessen the resources and manage the work load between the minimum sums of management. This study explains the virtues of effectiveness in a virtual team. In order to get the success factors of virtual teams a questionnaire survey was distributed amongst 25 organizations which provided an out come of 6 per organization. The virtual teams of technological sector were considered best and were targeted. The survey outcomes signified that some factors were positively correlated to the effectiveness of virtual team. Leadership, Tools and Technologies, conflict resolution, communication pattern and selection procedures are highest impact creator on virtual team effectiveness. The model was a combination of internal, external and virtual group dynamics effecting team effectiveness. Other then the customary approaches which are in use to excel team's effectiveness, further efforts must be directed towards the technological and process related issues that need highly talented team staff in order to complement the super practices mentioned in this study.

Keywords

Virtual teams, team member relationship, team process, reward system, internal team dynamics, external team dynamic, virtual team dynamics, team effectiveness.

* Both the authors are respectively working as Assistant Professor, Faculty of Management Sciences and Professor & Dean, Faculty of Social Sciences, International Islamic University, Islamabad Pakistan

Motivation: A Significant Stimulating Power in Managing Business

Dr. Mohammad Ayoob Sheikh*
Mr Ayaz Ahmed Chachar*

Abstract

Motivation is the ability to influence people towards the attainment of goals and is a philosophy, a way of life, founded upon the needs and desires of employees. Motivation is most effective when there are specific predetermined goals. According to the motivational concept, people are driven by five types of needs: Physical, Physiological needs Safety or Security needs, or Love or Social need, Ego or status need, and Self-actualization need. The manager can motivate people through these needs by offering adequate wages and salary. Motivation can be categorized into Intrinsic and Extrinsic Rewards. One of the most common extrinsic rewards is pay. Many also prefer to have intrinsic reward such as challenging and interesting jobs. Performance depends on three factors: ability, environment, and motivation. For this research paper, material was collected from various secondary and tertiary sources. This contemporary study contains nine sections, section one starts with introduction, the second section contains statement of the problem, the third section examines the fundamentals of motivation, the fourth section shows traditional approach, the fifth section explains content perspective of motivation, the sixth section describes the need hierarchy approach, the seventh section reveals the role of motives, the eighth section shows the conclusions and the section nine offers recommendations.

Key Words: Motivation, Power, Effectiveness, Productivity, Efficiency

* Both the authors are respectively working as Associate professor, institute of Commerce, University of Sindh, Jamshoro and Lecturer, Department of Public Administration, University of Sindh, Jamshoro

THE CONTRIBUTION OF SMEs IN THE CREATION OF EMPLOYMENT OPPORTUNITIES

Dr. Noor Muhammad Jamali*
Dr. Rizwana Chang*s

Abstract

This research study is aimed at highlighting the significance of the SMEs in the creation of employment opportunities and poverty alleviation, as well as to increase awareness among the masses about the development of small scale industries as the main source of job opportunities. In this sector the skilled, semi skilled and unskilled labour can be simultaneously absorbed.

In small and medium enterprises the local made equipments are generally used which is encouraging the local industrial products.

Shabbir H. Kazmi (2007) mentioned in his article that SMEs have the potential to adopt quickly the changes and to identify market niches, apart from their innovative potential. SMEs have played key role in the development of economies such as Japan, China, Malaysia and India. They have also played a key role in providing impetus to the development of some of the world's largest economies i.e. U.S.A., UK, Germany, Taiwan, Korea, Hong Kong etc.

Iqbal Mustafa and Farrukh M. Khan (2004) identifies in working paper of SMEs play a pivotal role in the economic development of Pakistan by constituting 90% business activities, employing 80% of industrial labor force, contributing upto 30% in GDP and sharing upto the one fourth of the total exports of the land. In spite of that much potential SMEs are not getting full concentration and boost from authorities concerned, there is a dire need to identify major hurdles and suggest the remedies to reduce the existing pitfalls faced by SMEs effectively, as this sector can deliver the goods at its level best capability and capacity.

This research work indicates the available opportunities and threats faced by SMEs and emphasizes to optimum utilization of the available potentiality of this sector, as it can come at the position to employ the maximum number of unemployed force and this sector itself may get boost by getting due concentration and heed by the Government and Non-government organizations.

GLOBALIZATION CHALLENGES AND HR STRATEGIES

Mr Sajjad Akbar *
Mr M Shahid Khalil *

Abstract

Globalization is the widening and deepening of international flows of trade, finance and information in a single, integrated global market. It is obvious that the world of work is changing continuously. Different types of change continuously occur at work and organization or business must be prepared to deal with the effect of these rapid changes of work. HRM must be aware of the implications of globalization challenges like skill requirements, continuous improvement initiatives, workforce diversity, the contingent work force, decentralize work sites and employee involvement.

This paper deals with globalization and human resource strategy. Growing challenges and critical issues including human resource strategy deal globally and manage the changing roles for expatriates.

Two-tailed test were applied then the value of t checked through critical region. The calculated value of t was 27.551 which is comparatively greater than the tabulated value of $t=1.96$ it means that calculated value of t lies in the rejection area. Therefore, the result of study shows that there is significant relationship among cultural globalization on human resource strategy.

Key Word: Globalization, challenges, global culture, HR strategy.

* Both authors are respectively working in Riphah International University, and UET Taxila