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Internet Addiction, Time Spent on Internet and Social Isolation

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Abstract

By now, the world without the Internet is inconceivable. Most of the systems in our daily life deal with Internet including food supplies, education, economics, social medias and so on. However, recent research has shown that there is a connection between the use of internet, Internet addiction and social isolation of the youth especially university students. In fact, the more people spend their time on social media and internet, the more likely they are to feel socially isolated. Therefore, the aim of this study is to investigate the relationship between Internet addiction and time spent on Internet with social isolation among university students in Malaysia. A total of 110 respondents have submitted their feedback on the survey. The analysis proved that there is positive correlation between the Internet addiction and total time spent on the Internet with social isolation which support objective of the study statistically. The mean score of time spent (2.8545), the Internet addiction (2.8391) and social isolation (2.5909) fall under moderate level respectively. The findings also showed that both Internet addiction and time spent on Internet contribute 16.5% ($R^2=0.165$) to variance of social isolation.

Keywords – Internet addiction, time spent on internet, social isolation, loneliness

INTRODUCTION

In the past, Internet use only depended on a computer. However, the Internet can also be accessed by using mobile phones that have wireless Internet service software (wireless) with various android applications like it. Given the importance of the Internet in today's contemporary life, those who are unfamiliar are often considered IT blind (Information Technology) (Huerta & Sandoval-Almazan, 2007). However, the number of individuals who tend to use the Internet excessively is significant. Being born and bred into the era of the Cyberspace, the use of Internet has been embedded into the lives of today's young generation. Information seeking, daily decision making and to a certain extent, executing simple daily tasks depend very heavily on the use of the Internet. With the advancement of technology, entertainment and socializing have also claimed their space on the Internet. Socializing which was before envisioned as people mingling and communicating in persons have fast switched its form into behind the screen's interactions, where communication and social engagements are done virtually.

It is undeniable that the Internet is a new tool that exists and develops in the daily life of all users around the world (Nalwa & Anand, 2003) and its use is increasing especially among young people. Although this technology is widely accepted, psychologists, educators and teachers, parents have become aware of the negative impact that arises through the use of the internet, especially abuse related to physical and psychological problems. The fact that lives revolving around the use of the Internet have introduced a challenge from many perspectives, among the prominent ones is the issues of Internet addiction among the young. It has been established that excessive use of the Internet has resulted in social and mental health issues such as mental exhaustion, cyber bullying, social isolation, depression, and others. Living and breathing the Internet among the cyberspace society has created a disorder known as Internet addiction (IA) and like any other addiction the victim is commonly bound to be

suffering from social isolation. Social isolation is lack of mutual interactions with other people in the society as well as families and friends.

In Malaysia, the study of Internet addiction has been aplenty, however the ones that reflects on the relationship between Internet addiction and social isolation can be explored further especially among the younger generation. Internet addiction has been recognized to be more prominent among the younger generation as they have been born into the Internet era. Findings have shown that Internet addiction triggers social isolation, people who are addicted to the use of Internet tend to spend more time online and have limited exchange with people in person (Moradi, 2019, Novotney, 2019). This situation has led to issues with loneliness, decrease of self-esteem, unreal world imaginations and widespread of anti-social behavior (Lam, 2014). Medical research has also established that social isolation leads to serious health risk such as substance abused, obesity, depression and can lead to premature mortality (Novotney, 2019). While there has been indication that Internet addiction has resulted in social isolation, empirical studies that supports this relationship in the context of Malaysian young adults have been limited.

Accordingly, this study was conducted to examine the extent to which Internet addiction and the time spent on the Internet by university students will have an impact on the social development and social relationships of these students. Various studies have suggested that excessive amount of time being spent by individuals has resulted in inclination towards self-isolation and excessive amount of time spent on the Internet has been established as one of the main indicators of Internet addiction.

From the literature, several studies have shown that Internet addiction has the tendency to prevent interpersonal communication and lead people to experience social isolation which if experienced by the young will lead them to face issues in their personal development and social health (Moradi, 2019, Tateno, 2019, Zorbaz et al., 2020). Most studies indicate that the majority of Internet users are teenagers and young people which is a concern as the new generation will become more and more detached from healthy social interaction and more prone to the threat of psychological health issues spending most of their time in a virtual world.(Moradi, 2019, Tateno, 2019, Zorbaz et al., 2020). Hence this study was conducted on younger generations from public universities and private universities in Malaysia.

The aim of this study was to examine the influence of Internet addiction on social isolation among the Malaysian's youth. The research objectives of this study are:

1. To determine the Internet addiction, time spent and social isolation level among the Malaysian university students
2. To determine the relationship between Internet addiction and social isolation.
3. To examine the relationship between time spent on Internet and social isolation.
4. To examine the impact of Internet addiction, time spent on Internet on social isolation.

These objectives have led to the following research questions.

1. What is the level of Internet addiction, time spent on Internet and social isolation level among the Malaysian university students?
2. Is there a relationship between time spent on Internet and social isolation?
3. Is there a relationship between Internet addiction and social isolation?
4. What is the impact of Internet addiction, time spent on Internet on social isolation?

By establishing the level of Internet addiction, time spent and social isolation among young people, it is hoped that the outcome of this study will be able to contribute to the body of knowledge by further validating the general findings that the excessive amount of time spent of the Internet qualifies as Internet addiction and Internet addiction is indeed contributes to social isolation among its users. This finding can be instrumental for the social and health administrative to explore ways to manage the impact of the Internet use especially among

the university students given that they are the next generation to join the real working world and participate fully to the community.

Literature Review

Internet addiction (IA) refers to excessive use of the Internet that affect the social and emotional of an individual. The term also referred as severe Internet overuse (Tateno et al., 2019) or pathological Internet use behavior which possess threat to the wellbeing of the Internet users (Alimoradi et al., 2019; de Vries et al., 2018). It may lead to physical and mental problems such as restlessness, exhaustion, social isolation, depression, and many others. This modern disorder can affect the society in many ways.

According to the Centre for Health Protection of the Department of Health in Hong Kong, the negative effects of excessive use of Internet and electronic devices on children and adolescents' health and development, include decreased physical fitness and obesity, musculoskeletal problems, vision problems, sleep deprivation, injury and accident, poor academic performance, worse family relations, increased sense of loneliness, depression, low self-esteem, and other mental health problems (Shek, 2016). Kumar (2018) states that Internet addiction is the inability to control Internet use that leads to depression, anxiety and abnormal behaviour if deprived of Internet use. Internet addiction Disorder (IAD) is described by Dr Ivan K Goldberg as the symptoms of giving up or reduced social or occupational activities because of the use of the Internet. One of the tools used to measure the Internet addiction is Young Internet addiction Test (IAT) which has several questions related to Internet addiction (Young, 1998).

Based on previous studies, Internet addiction has a great impact on person's personality and behavior. One of the terms that seems to go hand in hand whenever the issue of Internet addiction is being discussed is social isolation. Social isolation is referred to as lack of social connectedness or avoidance of social contact (Tateno et al., 2019) and unfavorable social relationship with other people (Hashempour-Sadeghian & Abbasi Shavazi, 2021). It is the lack of one in which the individual can share his feelings, dreams, ideals and insights (Iskander, 2018). Social isolation has proven to be one of the effects of Internet addiction (Fallahi, 2011, Yao et al., 2014, Sharahi et al., 2014).

Many studies have proven that Internet addiction has an impact on social isolation and social loneliness among young people. A study by (Iskander, 2018) examined the relationship between Internet addiction levels and social loneliness, family emotional loneliness and lack of social self confidence levels of high school students. The test was conducted using Young Internet addiction Scale/ Test (IAT) and Social and Emotional Loneliness Scale. This study found that lower social self-confidence, social loneliness, and family emotional loneliness were related positively to Internet addiction.

Another study by Tateno et al. (2019) investigates the relationship of Internet addiction and smartphone addiction with the risk of hikikomori (a severe social withdrawal), in Japanese young adult. The study use Young's Internet addiction Test (IAT), Smartphone Addiction Scale (SAS) – Short Version (SV) and Hikikomori Questionnaire (HQ-25). The finding shows that gamers used the Internet longer and had significantly higher mean IAT and HQ-25 scores compared to other users. Yao [10] examines the relationship between Internet addiction and other psychological problems such as loneliness and found that excessive Internet use would increase feelings of loneliness.

Apart from Internet addiction, the time spent on the Internet also affects the social isolation of adult students. Research findings show that 40% of students use the Internet between 3 and 4 hours a day (Perrin & Jiang, 2018). Students were asked to estimate the time they spent on Internet daily. Most students have reported that they use the Internet to do schoolwork and research rather than for social networking, gaming, video streaming and other online activities.

Previous studies have shown a significant relationship between time spent on Internet or Internet usage with social behaviors such as social isolation and loneliness. For instance, (Fallahi, 2011) investigates the relationship between Internet usage and social isolation among Iranian students using the UCLA Loneliness Scale (Russell, 1996) and Young Scale for Internet addiction (Young, 1998) to gather the data. The students were divided into three groups – normal users, at risk users and addicted users. The study found that 13.2% from the respondents were addicted to the net and 31.2% were at risk of Internet addiction. The result also shows significant difference in social isolation among the three groups of users. This study has been verified by some other studies with similar results. Sharahi et al. (2014) examines the amount of internet usage among High School Students of Khafr County and its impacts on students and found that the more students depend on internet, the more social isolation will occur.

There are also many studies that examine the relationship between social media use and social isolation. A study conducted by (Primack et al, 2017) that investigate the relations between social media use (SMU) and Perceived Social isolation (PSI) among U.S. young adults found that young adults with high SMU seem to feel more socially isolated than their counterparts with lower SMU. The study uses Patient-Reported Outcomes Measurement Information System (PROMIS) (4-item Scale) and Social Media Use (SMU) Questions to gather the data. The study found that young adults with high SMU seem to feel more socially isolated than their counterparts with lower SMU.

Based on the above studies, we have formulated three hypotheses as below:

- H1 There is significant relationship between the Internet addiction and social isolation.
- H2 There is significant relationship between time spent on Internet and social isolation.
- H3 Internet addiction and time spent on Internet has an impact on social isolation.

RESEARCH METHODOLOGY

Research Design

This study employed quantitative research design using survey methods. Quantitative research design enables researchers to test hypotheses using objective data to support their findings (Creswell and Clark, 2011), including experimental and investigative research. Experimental studies have focused more on specific outcomes for different groups of people. However, this investigation attempted to determine population trends, views, and attitudes based on population samples (Creswell and Creswell, 2017). The use of self-administered questionnaires can help collect data from a large number of responders economically in a short period (Sekaran and Bougie, 2016). As such, due to the correlation with the research objectives and the advantages of time and cost, the quantitative research design via survey method was selected for this study.

Sampling Design

The population of this study focused on the undergraduate and postgraduate students from public and private universities in Peninsular Malaysia. Four universities were selected for the purpose of this study namely Universiti Teknologi Malaysia (UTM), Universiti Tenaga Nasional (UNITEN), Universiti Tun Hussein Onn Malaysia (UTHM) and Universiti Sains Malaysia (USM). The sampling size was determined based on G-Power method that yield 74 responses as a minimum sampling size required for this study. The collected sample was 110 responses which exceed the minimum for this study. In order to ensure fair representative from both public and private universities, at least 37 responses must be collected from both types of public and private universities. The actual responses collected were 66 from public and 44 from private universities which fulfilled the minimum responses required. The samples were selected using non-probability sampling techniques that is purposive

sampling. The university students were purposively selected because they have characteristics that is needed in the sample such as young person and study in any public or private university.

Research Instrument

Research instrument used in this study is survey questionnaire as a mean of collecting data. The questionnaire was divided into two parts which are demographic details and related constructs of this study namely Internet addition and social isolation. Internet addiction was adopted from Young Internet addiction Scale Test (1998) which consisted of 20 items using 6-points Likert scales from 1 – not applicable to 6 – always. Time spent was measured based on how much time the student spent on Internet daily to do assignments, text messaging, browsing social media, gaming and others using various smart devices.. Time spent ranges from 1 to 8 hours and more than 8 hours. Social isolation was measured using the UCLA Loneliness Scale (Russel, 1996) consisted also 20 items using 4-points Likert scales from 1 – never to 6 – always.

Data Collection

The questionnaire was distributed via online due to the constraint of the pandemic Covid-19 which limited the physical distribution of the survey. Representatives from all selected universities were contacted and the survey link was shared to them to be distributed to the students. The data collection completed within 2 months.

Data Analysis

It was essential to choose the most appropriate method of data analysis because statistical procedures were utilized to estimate the interpretation of variables that appeared to affect dependent variables and were also used to support determining the reliability of the theoretical model. The IBM Social Science Statistics Package (IBM-SPSS), version 26. was utilized for data analysis. Descriptive analyses were conducted to analyze the demographic details of the respondents. Further analyses namely correlations Pearson and regressions were also conducted to examine the significant relationship between variables and the impacts of the independent variables on dependent variables.

RESEARCH FINDINGS

The analysis consists of four parts; (1) demographic of the respondents, (2) description of variables using descriptive statistical data (3) analysis on the relationship between dependent and independent variables and (4) analysis on the impact of the independent variable on the dependent variables. The main variables of the study are time spent on internet, Internet addiction and social isolation besides the demographic factor.

DEMOGRAPHIC

The respondents were all students and comprised of undergraduate university students both public and private sectors ranging from diploma, bachelor, master and PhD candidates. The overall results of the survey consist of 60% (66 respondents) from public universities and another 40% (44 respondents) are from private universities. Most of the respondents age between 21-23 years old denotes 59.1% of the respondents, followed by 23.6% were between 18-20 years old. About 10.9% (12 respondents) at the age of 24-26 years old and the rest 6.4% were more than 26 years old. The impact of Internet addiction and social isolation among university students are also viewed from the type of gender; whether male students are more addicted compared to female students or otherwise. As a result, 50.9% of the respondents were male (56 respondents) and 49.1% (54 respondents) were female. About 87.3% are taking bachelor studies, 6.3% from master's degree, 5.5% under diploma and 0.9% from PhD study. (Refer to Table 1)

Table 1: Demographic profile by frequency and percentage

Demographic Profile		Frequency	Percentage
Status	student	110	100
	not student	0	0
Type of institution	public	66	60
	private	44	40
Age	18-20	26	23.6
	21-23	65	59.1
	24-26	12	10.9
	>26	7	6.4
Gender	Male	56	50.9
	Female	54	49.1
Level of study	Diploma	6	5.5
	Bachelor	96	87.3
	Master	7	6.3
	PhD	1	0.9
Own smart device	smartphone	109	99.1
	Tablet	22	20
	Laptop/personal computer	101	91.8
Internet connection	Data card	81	73.6
	Home Wi-Fi	75	68.2
	University/campus wi-fi	68	61.8
	Public wi-fi	20	18.2
Time spent on Internet (daily)	1-2 hours	2	1.8
	2-5 hours	22	20
	5-8 hours	36	32.7
	>8 hours	50	45.5

The respondents were not restricted to particular field of study, thus the more varieties of field of study the more reliable the data collected, which indicates the results obtained from the survey was independent from what the students studied. The highest frequency of same field of study is 6 respondents (5.45%), which were from Bachelor of Information Technology (IS) and Bachelor of Engineering (Geomatics). Nowadays, it is a need to have a smartphone in order to smoothen the study process in terms of managing the assignments, subject registration and semester registration or even to view the examination results. Everything is managed online through internet. Thus, a students might have more than one device to connect them to the internet. Throughout the survey, about 99.1% have own smartphone, 91.8% have laptop or personal computer and 20% use tablet. All the respondents have more than one device.

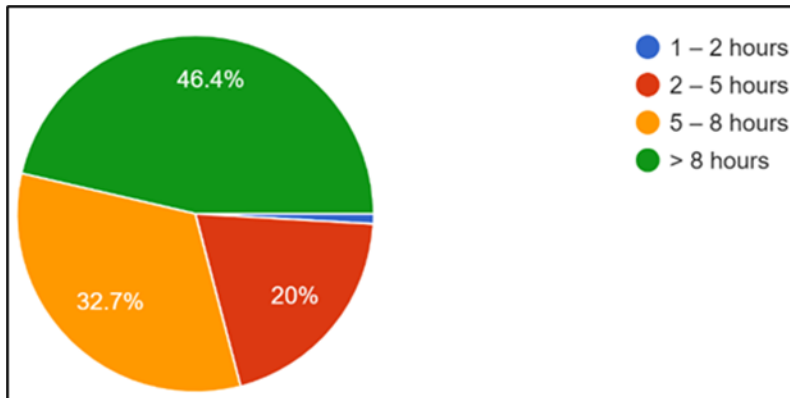


Figure 1: Time spent by the respondents on the Internet (daily)

Figure 1 shows majority of the respondents have spent their daily times more than 8 hours on the Internet for various activities stated before. It is almost impossible for them to only allocate minimum 1-2 hours in their daily life on the internet. There are several ways to connect to the internet. In this survey, four option were provided to the respondents. Mostly they are connected to the Internet using data card either prepaid or postpaid representing 73.6%, followed by home wi-fi (86.2%). The Internet addiction is closely related with how much time was spent by the respondents including time to do the assignments, text messaging, scrolling the social media, games and so on. Based on the data, about 45.5% of the respondents allocated their daily time more than 8 hours on the Internet for multiple reasons.

Descriptive Statistic Analysis

Determination of the level of variables in the study (time spent, Internet addiction and social isolation)

In this study, descriptive analysis was chosen to determine the level of each variable which are time spent on internet, Internet addiction and social isolation.

Table 2: Mean score of variables of the study

Descriptive Statistics				
	Mean	Std. Deviation	N	Mean score
Mean Time Spent	2.8545	0.43360	110	Moderate
Mean IA	2.8391	0.75042	110	Moderate
Mean SI	2.5909	0.33648	110	Moderate

From the Table 2, it shows the mean score of time spent (2.8545), the Internet addiction (2.8391) and social isolation (2.5909) fall under moderate level respectively.

Construct Reliability Score

There are two ways to measure the reliability; Cronbach’s alpha and composite reliability. For this study, Cronbach’s alpha was chosen to measure how reliable the data collected for further analysis. The reliability score of the variables are in Table 3.

Table 3 : Reliability Analysis for all items

No	Section	Number of items	Reliability statistics (Cronbach's Alpha)
1	Time spent (T)	10	0.711
1	Internet addiction (IA)	21	0.931
2	Social isolation (SI)	21	0.782

Table 3 shows all the variables in the study exceed 0.7 which means the data collected for all variables are reliable.

Pearson Correlation

Pearson correlation was used to analyzed the relationship between Internet addiction and time spent on Internet with social isolation.

Table 4 : Correlation table for all variables

Correlations				
		Timespent	MeanI A	MeanS I
Timespent	Pearson Correlation	1	.437**	.339**
	Sig. (2-tailed)		.000	.000
	N	110	110	110
MeanIA	Pearson Correlation	.437**	1	.349**
	Sig. (2-tailed)	.000		.000
	N	110	110	110
MeanSI	Pearson Correlation	.339**	.349**	1
	Sig. (2-tailed)	.000	.000	
	N	110	110	110
**. Correlation is significant at the 0.01 level (2-tailed).				

Table 4 shows that there is significant relationship between Internet addiction and social isolation (r=0.349). The finding also revealed that there is significant relationship between time spent on Internet and social isolation (r=0.339). Therefore, hypotheses H1 and H2 are accepted.

Multiple Regression

Multiple regression statistics was applied to analyze the influence of Internet addiction and time spent on Internet on social isolation among university students. The finding shows that both Internet addiction and time spent on Internet contribute 16.5% (R2=0.165) to variance of social isolation (Table 5). Test of ANOVA in Table 6 shows a significant relationship, between Internet addiction and time spent on Internet with social isolation (F=10.577).

Table 5 : Time spent on Internet and Internet addiction toward social isolation

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.406 ^a	.165	.149	.31032
a. Predictors: (Constant), MeanIA, Timespent				

Table 6 : Anova Table for Time spent and Internet addiction towards social isolation

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2.037	2	1.019	10.577	.000 ^b
	Residual	10.304	107	.096		
	Total	12.341	109			
a. Dependent Variable: MeanSI						
b. Predictors: (Constant), MeanIATimespent, MeanIA						

Table 7 : Beta coefficient for Internet addiction towards social isolation

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.943	.145		13.391	.000
	MeanIA	.111	.044	.249	2.531	.013
	MeanIATimespent	.179	.076	.231	2.349	.021
a. Dependent Variable: MeanSI						

Based on beta coefficient score, Internet addiction ($\beta=0.249$) has a higher score in influencing social isolation followed by time spent using Internet ($\beta=0.231$) (Table 7). One unit of Internet addiction increase, it will increase 0.249 unit of social isolation. Meanwhile, one unit of time spent increase, it will increase 0.231 unit of social isolation among university students. Therefore, H3 is also accepted. If the situation was combined (the student is addicted with Internet and no restriction in time spent on the internet, the beta significant values for the social isolation are 24.9% and 23.1% respectively which sum up to 48% increment in social isolation.

DISCUSSION

The findings of the present study revealed that both Internet addiction and time spent on Internet explain 16.5 % of the variance in social isolation. The results of this study supported by the findings from other studies (Iskander, 2018, Tateno et al. 2019). The findings of this study is also consistent with studies by Fallahi, (2011), Sharahi et al. (2014) and Primack et al, (2017) that found a significant relationship between Internet use or time spent on Internet with social isolation. The study found that the more time university students spend on the Internet, the less time they spend communicating with other people surrounding them. It was reported that 27% of heavy Internet users report spending less time talking to friends and family over the phone, 15% report spending less time physically with friends and family and 13% report spending less time attending events outside the house (Jakob Nielsen, 2000).

A study by Malaysian Communications and Multimedia Commission (MCMC) in 2017 found that 89% of respondents were addicted to the Internet with 60% showing elevated levels of anxiety and a third suffering from major depression (Harizah Kamel, 2019). Extreme Internet usage could lead to addiction among youngsters. Over dependence on the Internet could have a negative behavioural impact. Those experiencing digital addiction often exhibit signs being agitated, secretive and withdrawing from friends and family. There is increasing loneliness and depression, fueling anxiety and stress, unable to concentrate, sleep deprivation and being more self-absorbed. All of this has social implications.

Internet addiction causes students to ignore their environment, therefore their relationships with friends become weak because their relationships are limited to cyberspace. This causes the students to be isolated from their friends and their social skills could be reduced. Internet use has been found to have a strong impact on university students, and at times it affected their social life and their relationship with their family. The finding of the study implies that internet, all social media and technology are changing the way humans interact. Now distance and place are no longer barriers to staying in touch. With just one click at users' fingertips, virtual social interaction networks allow users to stay connected with others regardless of time. The use of Internet also changes the youngsters' developmental environment in particular in developing their social behavior in the society

Most students use the Internet to find material for learning and reference. However, there are also students who abuse the Internet by accessing entertainment websites, watching online dramas, online games and pornography which lead to Internet addiction. (Tom et al., 2018). This Internet addiction has a bad impact on students, families and society (Young, 2004). This Internet addiction can cause students to feel lonely due to the lack of physical communication and social contact. Loneliness is an unpleasant individual experience that causes a reduction in social relationships (Tilburg & Dykstra, 2006).

Therefore, everybody must pay more attention to it. In order to prevent the negative effect of Internet addiction and Internet usage, it is proposed that along encouraging youth to use it to improve themselves, parents, teachers, and councilors must, as well, teach them how to control their time, and manage themselves when using the Internet and adjust their life with this new technology.

CONCLUSION

Based on the results of this study, there is a positive relationship between time spent on Internet and Internet addiction with social isolation. Therefore, policymakers and mental health educators should be aware of the adverse effects caused by Internet addiction, as this is such a common phenomenon today. They should make different intervention measures such as physical activities and psychological and pharmacological interventions to prevent and treat Internet addiction. Success in solving this Internet addiction issues can help to reduce its negative consequences and proper use of this valuable technology among young adults.

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Overcoming difficulties in practicing mindfulness meditation: Learnings from the Plum Village App

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Abstract

Mindfulness meditation has numerous benefits, both mental and physical. To achieve such benefits, mindfulness meditation must be incorporated into one's lifestyle, e.g., daily practice for at least two weeks. Sixty Marist College students, with none to minimal experience, completed a two-week trial of mindfulness meditation using the Plum Village App in March 2021. Their diary entries revealed obstacles to practicing mindfulness meditation, and strategies to overcome them. Examples of obstacles and strategies are concentrating (overcome by clearing the mind), finding a quiet time (overcome by meditating when all housemates are out), feeling inflexible to sit and walk (overcome by wearing comfortable clothes), getting caught up in small details (overcome by avoiding dwelling on details, being stressed (overcome by allowing the instructor to guide one through the meditation), appreciating food (overcome by changing one's thought process and opening one's mind). This research contributes to various fields: marketing communication (promoting any meditation apps), education, and contemplative studies.

Keywords: mindfulness meditation, meditation app, Plum Village, strategies and obstacles to practice mindfulness meditation.

Impact of China and Its Investment on Global Socio-Political Issues

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Abstract

Today, China is the world's second-largest economy and produces 9.3 percent of global GDP. China has become the world's largest economy (on a purchasing power parity basis), manufacturer, merchandise trader, and holder of foreign exchange reserves. Not long ago, China was viewed primarily as a regional actor with a predominant focus on events in its near abroad. In a short duration of few decades, China has established itself as a global actor. It has solidified its role as one of a small handful of countries with interests spanning the globe and the capacity to act on them. China's presence is now felt in every corner of the world, from the South Pacific to South and Central Asia, the wider Middle East, Latin America, and points in between. To explore the impact of China's global activism, the panelist assess China's Growing Role in the World and explore China's efforts to expand its influence across different geographic regions, as well as implications of those efforts for the United States and for international order. The panelists will reach an initial conclusions about what tools China is relying upon to advance its interests, how China's efforts are being met by local actors, and what options exist for those actors — and in some cases the United States respond.

Ongoing Iterative Study of Periodic Episodic Events of Chaotic Occurrences “BLACK SWANS” Resulting in Explosive Volatility Readings Necessitating Complementary Dynamic Portfolio Adjustments and Additions

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Mr. Christopher Ciccone - Wagner College (STUDENT)*

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Mr. Nicholas Dolley - Wagner College (STUDENT)*

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Abstract

Does past data reveal consistent and appreciable positive market returns over 6,12 and 24 months of investing when VIX readings are in the low teens versus a portfolio dictate of investing only during periods of distress and exploding VIX readings in excess of 50.

Over the years market participants have endeavored to find the ‘Holy Grail’ as far as market timing is concerned, which could result in a superior, profitable ongoing strategy. A course of ‘Buy and Hold’ has proven to be superior, over the long term, to the practice of market timing. Challenging this tradition, the author will investigate the feasibility of a passive cash strategy based on the historical background of the VIX (Volatility Index) as a formidable, predictive instrument of entry and exit points. At the extremes, the market is commonly ruled and roiled by extensive and pervasive climates of fear and greed bracketed by long stretches of complacency.

This research study, going forward, will look to back test the price movements of major individual stocks and underlying indices following extended periods of calm interspersed with pointed and severe corrections leading to weeks or months of financial dislocation and rapidly expanding VIX readings.

Authors will propose a lag variable test where movements of over two standard deviations in the price of the VIX are correlated to lognormal returns of large cap domestic U.S. Securities over specified periods. Those returns will then be mean tested against unadjusted returns in order to determine whether there is a statistically significant difference using an alpha of .05.

Exploding VIX readings add to exponential increases in put premiums making protection against eroding profits a very expensive insurance policy. Research will delve into whether these extreme readings can/may be an enduring platform for investment entry at more reasonable levels aided by the fear factor which drive stock prices lower. It is expected that these entry points will only occur occasionally and require disciplined patience waiting the appropriate entry points. Below is an overlay of the VIX and the S and P index from 1994 until the middle of 2019. We intentionally left out the recent pandemic period to assess what had transpired during the Dot.com bubble and the events leading up to and including the Great Recession. We can see in retrospect the tremendous buying opportunity afforded us by one of the great ‘systemic’ breakdowns in global history, a perfect storm of excess leverage fueled by destructive derivative activity.

“MEAN” Reversion; The Effect of Gravity, Where Reality Crushes Assumption and Perception –POST Covid Price/Earnings Destruction-An Earnings Study of ZOOM, Netflix, DocuSign and Peloton

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Abstract

Black Swans can wreak havoc on even the most conservative of plans, however there can be explosive movement in balance sheets, demand for products and cascading stock prices. This phenomenon is exactly what we experienced during the scourge of the pandemic of Covid. Many 'stay at home' companies and their stocks saw exponential moves of several standard deviations fueled by abject fear of any human contact. Our study will concentrate on four of the stocks with the most visibility whose meteoric rise in demand and stock price sowed the seeds of equally dramatic declines when valuations, as measured by price/earnings ratios were relegated to tertiary status as price to sales or even internet hits were the catalyst for the ballistic rides of these volatile stocks. These very stocks came crashing back to earth, some below where they were before Covid as the world emerged from the pandemic in a guttural need to return to normalcy. We will discuss these epic journeys from genesis to where we stand today.

Key Words: Mean reversion, Black Swan, Standard Deviation, Volatility

Using Fear as Complementary Element of Portfolio Adjustment De-Emotionalizing Investment Decisions

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Abstract

Over the years we find normal investing environs sometimes rocked and roiled by Black Swan events and exponential moves of several standard deviations as fear results with exploding volatility and cascading stock prices. This is tantamount to watching a horrible car crash in slow motion while not having the intestinal fortitude to ride out the storm and some will even liquidate their portfolio at the very bottom of a bear market move when with a little cleared common sense, we can actually profit from others abject fear.

This research project demonstrates a) the psychological side of investing and b) the opportunity to benefit by leaning into risk, rather than following the herd running from the market out of fear. Historical Data shall be used to confirm such behaviors.

**Triangulation of Interest Rates, Inflation and Fiscal Policy-Its Impact on The Economy And The Stock Market-
--Black Swan Meets Perfect Storm**

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Dr. Frank Desimone—Wagner College

Dr. Cathyann Tully—Wagner College

Professor Edward Strafaci –Pace University

Mr. Vuk Bulajic—Wagner College

Mr. Nicholas Dolley—Wagner College (STUDENT)* & Professor William Renshaw (Bill Renshaw on Badge)

Panel

Professors and students from Wagner College and Pace University will provide varying views on how the impact of fiscal policy, inflation and resulting interest rate determination affects the economy and the performance of the stock market. Over the past several months we have seen a stock market roiled by external events ranging from inflation, Russian incursion, fiscal policy both past and present, and the charge of the Federal Reserve to bring inflation under control. Special attention will be evident in the differing views of the panelist which may be guided by age and or political views.

Design and Application of an Accident Detection System

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Abstract

Road accidents are unpredictable events caused by a combination of circumstances including the road and its state, road users, cars, and environmental conditions. As the number of vehicles increases, so does the likelihood of an accident. Every year, nearly 1.3 million people die as a result of road traffic accidents, according to the World Health Organization (WHO, 2019). The number of fatalities is highest in low- and middle-income countries. Every year, over 39000 Nigerians die in traffic accidents, a major source of concern that shows no signs of abating in the coming years. (Jayati Routh et al, 2020). The price of losing livelihoods, leaving families destitute, and infrastructural damage expenditures and losses are only a few of the consequences. (Tafadzwa C & Omowunmi L, 2021). The problem which this paper seeks to address is the response time - how to swiftly get to the victims engaged in an accident and transporting them to the hospital for treatment. This necessitates the development of an automated and intelligent mobile solution. This is a system that can detect car accidents in real time and provides basic information to a hospital and a police station in a matter of seconds, including geographic location and time. This study uses artificial intelligence model as its framework, and presents a descriptive report of the design of a mobile application for accident detection in Nigeria.

Corpus linguistics and English language teaching

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Abstract

Corpus linguistics, an empirical study of naturally occurring language using computer techniques, is famous in the global North where the method is most widespread. This paper presented an overview of the corpus method of linguistic enquiry and specifically highlights the utility of corpora in language teaching and learning. Then, it examines the extent of its use in the global South using Nigeria as case study. Therefore, the paper asks the questions; 1) what is corpus linguistics? 2) what are the challenges of teaching and learning English in African contexts? 3) in what ways has English language teaching (ELT) benefitted from the corpus approach? and, 4) what limitations constrain its use in the ESL contexts of Africa? To answer these questions, the paper, presented: a brief overview of corpus linguistics to create a background; a literature-based account of the challenges of English language teaching and learning in Africa; a descriptive survey of insights from corpus research to prove its relevance to language teaching and learning; and an evaluation of the extent of its application and limitations in the particular ESL context of Nigeria.

Key words: corpus linguistics, English language teaching, computer techniques, corpora

Lebanese Turmoil- Diaspora to the Rescue: An International Survey and Multilevel Analysis

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Abstract

Seeking to offer a unified theory about diaspora engagement for development in emerging markets, this paper uses an original Lebanese Diaspora Online Survey, with 72 questions, that generated 122 valid anonymous responses. The survey informed us about the global demographic, attachment, and financial assistance of the Lebanese Diaspora with their home country, in times of plenty and in times of Lebanon's economic crisis.

Lebanon, currently going through a dramatic crisis, is sustained due to the expatriates' individualized remittances estimated at 35% of its GDP. This project aims to explore opportunities for the Lebanese Diaspora's systemic contribution to small home country's sustainable economic development, as a mean to solve the current crisis and transform domestic institutional arrangements

Keywords: diaspora, economic policy, migration, sustainable economic development
JEL codes: B52, C15, F22, F34, G30, H12

NEW MEDIA AND DIGITAL MUMS: THE ROLE OF SOCIAL MEDIA IN PROMOTING HEALTHY DIETARY PRACTICES AMONGST PREGNANT WOMEN IN ENUGU STATE, NIGERIA.

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Introduction

Developing nations account for 99% of all maternal deaths in the world (World Health Organization, 2015). Nigeria has one of the highest maternal death rates in the world with the current rate of 576 deaths per 100,000 live births (National Population Commission, 2013). While healthy eating is critical for the health of mothers and their infants, many women do not sustain an optimal diet during pregnancy (Malek, Umberger, Makrides and Zhou, 2015). Some pregnant women's diets lack key nutrients including folate, iron, and fiber or fail to meet some healthy guides for some major food groups as fruit, vegetables, breads and cereals or grains and meat or their alternatives (Bookari, Yeatman & Williamson, 2017).

This study was on the effectiveness of social media in promoting healthy dietary practices among pregnant women in Enugu State Nigeria. This study work aimed to ascertain if social media plays significant role in promoting healthy dietary practices among pregnant women in Enugu State Nigeria. The study employed survey research design method while the media dependency theory formed the theoretical premise on which the work was hinged. The population of the study was pregnant women in Enugu State Nigeria with a sample size of 385. A multi-stage sampling method was adopted in getting to the final respondent. The questionnaire served as the research instrument used for the study.

Theoretical framework

This study is pegged on the media dependency theory which is a systematic approach to the study of the effects of mass media on audiences and of the interactions between media, audiences, and social systems. It was proposed by Sandra Ball-Rokeach and Melvin DeFleur in 1976.

Research Questions

1. What is the degree of exposure and usage of social media among pregnant women in Enugu state?
2. Do pregnant women in Enugu state engage in healthy dietary practices?
3. What is the place of the social media healthy dietary contents in promoting healthy dietary practices?
4. How effective is the social media in promoting healthy dietary practices among pregnant women in Enugu state?

Findings

Findings showed that the social media had a powerful role to play in enhancing and promoting the proper and healthy engagement of pregnant women and women alike on dietary practices, but the Nigerian contemporary society is yet to utilize this aspect of information acquisition towards the betterment of the society. Based on the findings, it can be recommended that increased efforts should be made towards the effective utilization of social media in propagating useful health information for expectant mothers in Enugu State Nigeria since it's been

established that most contemporary mothers are social media savvy and will always use it in search of useful information.

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Racial Representation in Ads: A Textual Analysis of P&G Widen the Screen Commercial

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The depiction of race and ethnicity in advertisements in particular is complex and has evolved over time, including stereotypical depictions which can give improper representation to people of color, especially and specifically African Americans. African Americans have been represented in advertising since its inception in the mid-19th century, but the representation has been tainted and degraded by racial stereotypes that plague the African American community.

The purpose of this paper is to discuss how advertisements have been used to further promote racial stereotypes and how P&G commercials have targeted the racial stereotypes of African Americans but flipped the ending thus giving black people proper representation in a better light, then discuss the textual analysis of the Widen the Screen commercial using the encoding and decoding model as outlined by Stuart Hall.

However, in the early 20th century, one of the most important changes was the rise in literacy rates of African Americans. Once they saw how they were being talked about and depicted in advertisements, they began working to disrupt that narrative and to enact change. They created their own black-owned agencies, and in the late 20th century came the development of multicultural advertising where most major companies hired black-owned agencies to create ads so that cultural traditions were represented and perceived the right way. We no longer see the depiction of an overweight, dark-skinned woman who works in white households as a cook, maid, and nanny. Now there are women like Janella Monae, a darker skinned woman and Queen Latifah, a very curvy figured woman, who are the face of CoverGirl. Now there are black men who represent black men in a positive light, like Isiah Mustafa who is a spokesperson for Old Spice (Anonymous, 2022). The more we see African Americans engaged in ordinary activities for their own sake, the closer we'll see a clear departure from racist advertising begun more than a century ago. This correlates to the Widen the Screen commercial.

The terms "encoding" and "decoding" were created by a scholar named Stuart Hall in 1973. Encoding in advertisements are messages being translated into codes by a sender so it can go towards a receiver. Decoding can refer to coming to an understanding about what is being sent out. Depending on a citizen's background or experiences from different types of work class, Stuart Hall had the ability to decode them. There are three types of form when decoding. Dominant, negotiated, and oppositional all have something in common. Simply sharing a message through advertising whether it's positive or negative.

This paper was an attempt to show how a commercial can be perceived and understood by the audience in three unique ways using the encoder/decoder model. The aim is to show how the Widen the Screen commercial by P&G can be understood to portray the stereotypes that plague the black community but instead represent the black community in a better light by changing the narrative of who they are and what they can do especially to white people. Bristol et al., 1995 described the concept that "many researchers argue that media portrayal of minorities tend to reflect whites' attitudes toward minorities and, therefore, reveal more about whites themselves than about the varied and lived experiences of minorities." Even going back to the history of racial representation in ads and commercials, this concept can be justified. Whites have given black people a bad look and have misrepresented who they are based on personal feelings which can be deemed as detrimental to cultural, racial, and traditional ways and changes of society because people feed off the stereotypes and misrepresentations within advertisements.

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The Impacts of Social and Human Capital on Lifelong Learning Tendency: The Mediating Roles of Entrepreneurial Self-Efficacy and Intention

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Abstract

While the existing literature generally suggests a positive relationships between social capital (SC), human capital (HC) and lifelong learning tendency (LLLT), the mechanisms underlying this relationship remain unclear and under-explored. Against this background, this study draws on insights from the theory of planned behavior and social cognitive career theories to explore the multiple mediating roles of entrepreneurial career self-efficacy (ECSE) and entrepreneurial career intention (ECI) on the relationships between SC and LLLT and between HC and LLLT among university undergraduates (UUs). The study employed a quantitative approach, which help to gather data from 310 UUs in Nigeria using a structured survey questionnaire. Bivariate correlation, linear regression and bias corrected (BC) bootstrap technique were applied for data analyses. The results show that SC and HC are positively related to ECSE, ECI and LLLT. The results also show that ECSE and ECI have strong positive relationship with LLLT. The results also shows that ECSE and ECI individually and simultaneously mediate the relationship between SC and LLLT. The results further shows that ECSE and ECI individually and simultaneously mediate the relationship between HC and LLLT. The findings demonstrate that ECSE and ECI help to strengthen the positive impacts of SC and HC on LLLT among UUs. The findings provides some policy and practical implications for university education/administrators, policymakers and UUs.

Keywords: Entrepreneurial career intention, entrepreneurial career self-efficacy, human capital, lifelong learning tendency, social capital, university undergraduates.

Work, What is it Good For?

An examination of the gender wage gap in relation to generalized lifestyles

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Abstract

This research set out to determine if the factors of marriage rate, education levels, median income of both men and women, as well as the earning potential of those with higher education, along with the annual performance of the S&P 500 had an influence on the wage gap for the period of 1980 through 2020. We found that while marriage rates and female earnings after college have a significant effect on the wage gap, the total population of women in the workforce has far less significance in promoting wage equity. These effects also appear to have a negative effect on the trajectory of men's earning potential over time, suggesting that as women begin to earn more relative to their male-counterparts, men's wages have flattened.

Keywords: gender, wage, population, marriage, education, income

COVID-19 and the Impact it had on Business Bankruptcies in the United States

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Abstract

Business bankruptcies within the United States have had a varied history dating back to the early 1800's and can result from a multitude of systematic and unsystematic factors that cannot always be controlled or predicted. In 2020-2022, COVID-19 added an additional layer of hardship to businesses, thus causing an increase in small business and corporate bankruptcies across the nation. This paper examined if the number of COVID-19 cases reported by state had a direct impact and correlation on business bankruptcies within the United States. We found strong significance that the number of COVID cases had a direct impact on business bankruptcies within a state, with the exception of Texas, where businesses fared better than in the other 49 respective states.

Post-COVID Leadership for Academic Development at the Tertiary Level Institutions of Bangladesh: An Investigation

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2. University of Liberal Arts Bangladesh, Dhaka.

Abstract

After nearly two years of break due to COVID-19, the universities of Bangladesh are returning to campus based academic activities. However, the return-to-campus endeavor is not free of the challenges due to the deep impact of the pandemic on the faculties, students and administrators, as well as the overall socio-economic scenario of the country. Ensuring quality education and keeping up with the development requirements are indeed challenging. Re-orienting students and academics to the campus life after a long and impactful break has also proven to be a challenge despite the enthusiasm from all corners. The situation calls for unprecedented leadership and development initiatives from the people of academia. This paper highlights the initiatives and roles taken by the top administrators, program level managers and the faculties to attain the academic leadership the development required to revive the tertiary institutions after the pandemics; and also to ensure sustainable reach & exposure, communicability & interactivity, fairness & rigor, and realization of learning objectives in teaching-learning. Key administrative personnel, departmental administrators, and faculties were interviewed to generate benchmark information on the subject matter. The study may provide insights on the sustainability of Bangladeshi HEIs in post-COVID period.

Key Words: Bangladesh, Higher education institutions, Post-COVID period, Academic leadership, Academic development

Influence Of Entrepreneurial Orientation And Institutional Support System On Business Performance Of Women Entrepreneurs In Iran

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Abstract

This research aims to examine the influence entrepreneurial orientation and institutional support system on women business performance in Iran. This study used quantitative data collected from women entrepreneurs in seven states in Iran. The research samples were selected using purposive sampling method. A number of 131 women business owners participated in this study. The data were analysed using SPSS version 24 and SEM version 3. The finding indicated significant influence of entrepreneurial orientation and institutional support system on women business performance. Research implication and recommendation were discussed in this paper.

Keywords: Business performance, entrepreneurial orientation, institutional support, women entrepreneurs

INTRODUCTION

More women are starting businesses all over the world but the percentage of women in active economic activity in Iran is extremely low compared to their counterparts all over the world. Entrepreneurship among women has been traced to be one of the topmost political agendas across the world (Cho & Honorati, 2014; Manolova, Brush, Edelman, & Shaver, 2012; Monitor, 2013). Many nations believe that women's empowerment significantly contributes to the Gross National Product (GNP), jobs, innovations, and societal welfare. According to (Verheul, van Stel, & Thurik, 2004), the growth of women has drawn special attention to the international community. Women are seen to be advancing the economy and placed highly in political and economic positions. Thus women's entrepreneurship has been considered an important social development to lead the society out of poverty and the family out of hunger. According to the Global Entrepreneurship Monitor report on Women entrepreneurs, GEM Report 2012, an estimated about 126 million women have started to run enterprise businesses, and an estimated 98 million women already running one or more businesses successfully (Chaston & Scott, 2012).

The empowerment of women is a global concern, yet despite this importance, there remains an urgent need to address structural barriers to women's economic empowerment and full inclusion in economic activities in Iran. United Nations Secretary-General Ban Ki-moon, January 2016, (Baumann, 2016) remarked on a total impressive growth in the number of women in entrepreneurship businesses around the world, however, the distribution among Iranian women in business is very low (Sarfraz, 2017). Women that own businesses in Iran are small and a lot of them are struggling to remain in business. According to the Iran Bureau of statistics, women constitute 60% of the total population in Iran, the percentage that engages in active business is less than 16%. While this should be seen as concern over the state of women and entrepreneurship orientation in Iran, research to promote women in entrepreneurship, and economic activities is not enough, there are limited research and investigation on the plight of women towards business failure (Modarresi, Arasti, Talebi, & Farasatkah, 2016).

There is a continuous level of business failure among women businesses in Iran. Women-owned businesses can be a vehicle for both women's entrepreneurship development as well as promoting women's mental and financial engagement. Women no doubt can change the economy especially those who simply run and own a business for a living (Carree & Thurik, 2005). In many developed countries, women businesses are considered as both a vehicle for entrepreneurship and a source of employment and income for women and men, hence many scholars have emphasized the role of women entrepreneurship and entrepreneurship orientation as the prime cause of women economic development (Xavier, Ahmad, Nor, & Yusof, 2012).

Recent developments of women entrepreneurship in Iran as examined by (Sarfaraz, 2017; Sarfaraz & Faghieh, 2011; Sarfaraz, Mian, Karadeniz, Zali, & Qureshi, 2018; Tambunan, 2009) suggested that women entrepreneurship orientation is very important since it is part of efforts that will enhance more women to start up a business and alleviate poverty in developing countries. Women with better business orientation will give greater opportunities for other women to become entrepreneurs which will eventually help much in poverty reduction (Tambunan, 2009). Entrepreneurship skills, and lack of access to credit facilities.

All these have emerged as the major concern towards the success of women business and it has been researched as common factors affecting women businesses in developing countries like Iran (Miller, 2011). Entrepreneurship orientation is viewed as capacity development to enhance women's business. It is also evidenced by recent firms' strategic decisions and operating management philosophy to empower women on how to manage a business, manage risk to continue in businesses. (Covin and Lumpkin, 2011), have argued that entrepreneurship orientation should be a commitment of governments and institutions to orientate women on how to do business and take business-related risks. For women businesses to survive globally, institutions should develop entrepreneurship orientation along with SME to support women. Unfortunately, one of the most important barriers to SMEs' survival and development of women seems to be the lack of institutional support to fit the rapid changes in the current global environment (Covin and Slevin, 1991).

According to Clark, S. (1997), the causes can be condensed into the three critical factors, namely; Money, Management, and Marketing. However, factors that have been more widely studied by previous researchers include society, institutional, economic, and infrastructure factors. This study concentrated on institutional support and empowerment role for women which bothers on entrepreneurship orientation concerning the social and societal structural constraints that could hinder women from performing well in businesses. In a study by (Bahramitash and Esfahani, 2014) women entrepreneurs in Iran face several major obstacles in developing their businesses, these obstacles range from policy uncertainty, constraints on credit acquisition, aggressive behaviors of men towards women, and - difficulties in women obtaining permits.

Women entrepreneurs contribute significantly to economic growth and help reduce poverty around the world. However many factors have been instigated to have affected women entrepreneurship in different countries. Among all these factors, entrepreneurship orientation has been overlooked while some form of restraints that have falls within the regional variation such as lack of government and institutional support, family support, society constraints, lack of capital, have been well researched, see(Karimi et al., 2010; Kreiser et al., 2010; Miller, 2011; Bahramitash and Esfahani, 2014).

Women Entrepreneurship Orientation (EO) has the potentials to create a new business mindset and jobs for women, it opens up new opportunities for women and increases upward social mobility among women, this has been evidenced to foster economic activities, reinforce competition between men and women (Mthanti and Ojah, 2017).

A lot of women have faced business discontinuation due to proper business orientation (Arasti et al., 2014). The challenges of managing a business successfully today are more complex and could be difficult without the ability to take a risk, innovate, and explore new opportunities. With little or no entrepreneurial orientation, these characteristics become difficult especially for women who are more constrained by so many factors. Entrepreneurial Orientation is a great research area that has not been widely touched by researchers. Women entrepreneurship orientation has reached a stage whereby researchers have to concentrate on the area with intents to create a strong pillar of economic success for women (Rezaei et al., 2017). According to Rezaei, women have a strong potential to assume a greater role in enterprise creation and economic development if given the necessary institutional support including entrepreneurial orientation.

In developing countries, women with little or no institutional supports still have to confront a series of difficulties such as gender disadvantages, cultural bias, religious and family restriction. According to (Stokes et al., 2010; Storey, 2016), 20% of average new business ventures in small sectors fail within the first year of businesses set up

and 66% fail within the first six years. The cause of this failure has been, lack of business orientation is often mentioned in (Li et al., 2008).

The importance of women entrepreneurship and entrepreneurship orientation among women has been reaffirmed in (Bruton et al., 2008; Prieger et al., 2016) with provisional SME capital funds, venture capital, and institutional support. With this intervention, women in developing countries have made tremendous economic strides in generating employment, drive production and new business innovation, and contributing to local and international development.

In Iran in particular, the availability of business support for women is still lacking. While providing a better entrepreneurial environment, financial access, and Entrepreneurship Orientation (EO) can have a direct effect on women business (Bruton et al., 2008; Prieger et al., 2016) Thus in Iran, the gap between men and women in business can be perceived too wide according to the global gender gap report(WEF, 2019). How gender parity makes it hard for women to attain strong feet in business cannot be escalated from political, social, and environmental context, this could be explained that women are not well rewarded like men in the business place. The emergence of women in business has over time been threatened by the gender gap (Gholipour et al., 2010).

Business is not as usual for women in Iran as it is in other developing countries. Compared with women's business activities in other developed countries, Iranian women are lagging in entrepreneurship activities. The greatest challenges to women entrepreneurship development in Iran are influenced by a lack of institutional support, lack of EO. In a study by (Valencia and Lamolla, 2005; Arasti et al., 2012), women-owned businesses experience little financial intervention. This apart from limited business orientation can also cause business discontinuation.

Entrepreneurial orientation plays a crucial role in women's business performance and it has been identified as a positive impact factor that can enhance women's business. A GEM –Global Entrepreneurship Monitor evidence from 2012-2017 revealed that the level of involvement of women in enterprise businesses in Iran is just 16%, whereas women population made up of about 60% of the entire population (Bosma, 2013; GEM, 2014; Herrington and Kew, 2017).

Research Objectives

The research objectives are as follows;

1. To examine the influence of entrepreneurial orientation on women business performance in Iran.
2. To examine the influence of institutional support system on women business performance in Iran.

Literature Review

Theory of entrepreneurial orientation

This study was based on the theory of entrepreneurial orientation as proposed by (Covin and Lumpkin, 2011). The theory reflected the needed construct of EO and business performance. The author was among researchers that introduces the special Issue of Entrepreneurship Theory and Practice on the topic of Entrepreneurial Orientation (EO). Although there are several debates on whether a new theory on entrepreneurship should be developed, these researchers opined that since entrepreneurship is a concept, it can, therefore, be used in connection with EO. The authors hold that organization or individual with an Entrepreneurial Orientation f can target premium market segments, come up with a new idea, and take the risk with innovativeness and gain market ahead of competitors. The authors also suggest in the theory of entrepreneurial orientation, that potential entrepreneurs can monitor market changes and respond quickly to market demand, thus capitalizing on emerging opportunities to improve business performances.

Theory of Institutional

Most studies have employed social innovation with micro-level economics theory to foreground the social problem confronting women entrepreneurship. But they failed to adequately address entrepreneurship concerning the positions and actions of interdependent actors in entrepreneurship contexts. Institutional theory instead addresses these contexts (van Wijk et al., 2019) (Marti et al., 2013). Many formal organizational structures came up as a result of institutional rules, formal organizational structures, rules, and policies governing entrepreneurship, (Meyer and Rowan, 1977). Researchers opined that formal organizational structures can enhance the social significance of entrepreneurs. The institutional system can help to spur a wave of start-ups in a given environment and enact women to make a good decision to create a new organization (Henrekson, 2006).

Entrepreneurship orientation has been debated as a dispositional and behavioral construct of a person as it reached back to the work of (Lumpkin & Dess, 1996). Entrepreneurship has its root in an individual's ability to turn ideas into action and actions into opportunities (Nabi, Walmsley, Liñán, Akhtar, & Neame, 2018). Using (Miller, 1983) and (Jeffrey G Covin & Slevin, 1989) as a starting point, they have mainly assessed EO using different constructs derived from three dimensions: innovativeness, risk-taking, and proactiveness. Entrepreneurship is the ability or process of being creative, innovative, and able to take a risk to plan and manage projects to attain objectives, (Karimi, Chizari, Biemans, & Mulder, 2010). A reflection on EO among women has dominated the academic landscape as the concept informs the people's efforts to produce innovations that create value for the community and businesses that serve their psychological wellbeing. According to (J. G. Covin & Miller, 2014), the construct of entrepreneurial orientation (EO) has been leveraged within the concept of creating jobs, wealth, and empowerment and providing competitive advantages in a difficult economic situation.

Hence women's role in this regard is important. Though the amount of research conducted on the women entrepreneurial orientation in the context of Iran) has not grown exponentially as found in developed countries. Women Entrepreneurship has been seen by many scholars as a basis for improving society's socio-economic value and allowing women to contribute their value to society (Esfidani, Ramezani, & Shahhoseini, 2016). The term "Entrepreneurship" means "commitment" irrespective of gender as argued by the French researcher, (Ahmadpour Daryani, 2001). Women entrepreneurship is increasing all over the world, however, women's participation in entrepreneurship is still comparatively low in Iran and some other parts of the world (Arasti, Zandi, & Bahmani, 2014; Khyareh, 2018). Several factors have been presented concerning women entrepreneurship. These factors are based on individual and environmental factors while some important factors are internal factors like access to capital, education, and experience (Cabrera & Mauricio, 2017).

Despite entrepreneurship is the assumption of risk and responsibility, women are seen actively in micro and small-scale enterprises even though, they still face some problems and challenges in developing their businesses (Ibeh, 2009). Given the rationale of economic growth, a major proportion of women business depends on external loans to make up their businesses. Women are more prone to having financial problems in starting up a business or continue their business, although, this is also common to male-owned businesses, they may not always be the biggest obstacle (Brush, 1992)

(N. Carter, C. Brush, P. Greene, E. Gatewood, & M. Hart, 2003) explored some factors associated with women entrepreneurship and submitted that lack of equity capital in women-led firms is affecting women businesses. Although data for this study was taking from a survey of US women business owners conducted by the National Foundation for Women Business Owners from a sample identified by Dun and Bradstreet, it is argued that women are likely constraints with lack of capital and limited entrepreneurship orientation (Tiba, van Rijnsoever, & Hekkert, 2020) and institutional support (Picken, 2017; Prieger et al., 2016).

Entrepreneurial orientation has emerged as an important construct in measuring business performance (Huang, Wang, Chen, & Yien, 2011). The characteristics of entrepreneurship which include, proactiveness, innovativeness, risk-taking have been studied along with business performance while a lot of proposition has been made that Entrepreneurial Orientation based on these characteristics is positively related to business performance. (S. M. Lee & Lim, 2009) investigated the impact of entrepreneurial orientation (EO) on business performance, they analyzed a positive impact on the service firm's performance. Although, (Chaston & Scott, 2012) understudied

some business performance in Peru, also concerning entrepreneurial orientation, managers employed in Peruvian companies submitted that they engaged their staff in learning approach and knowledge acquisition through EO.

An empirical study by (Covin & Wales, 2012) suggested that EO was associated with business performance among small firms operating in difficult environments. Thus researchers suggested that the relationship between EO and BP depends on the nature of the environment as well as internal organizational characteristics. (Covin & Lumpkin, 2011; G Thomas Lumpkin et al., 2009). EO is connected with business performances, in (Wiklund & Shepherd, 2005) it was suggested that entrepreneurial orientation (EO) improves business performance as it was argued that EO helps entrepreneurs to achieve business goals based on key performance indicators. The study made several contributions to the study of entrepreneurship orientation by investigating small business with their level of EO. The study contributed to the fact that EO, access to capital, and environmental dynamism give a picture of how small businesses are performing.

The previous studies discuss above revealed significant relationship between entrepreneurship orientation and business performance, therefore the study investigated the following hypothesis:

H1 – There is a relationship between entrepreneurial orientation and women entrepreneur's business performance.

How do institutional support system affect business performance has become a key research question in the study of entrepreneurship, thus all business environment needs strong institutions system to have positive impacts on business outcomes. The institutional system covers a wide scope and this study need to describe how previous authors defined institutional system.) (Joskow, 2008) provided a detailed definition of an institutional system that consists of the establishment of economic and political institutions that favor entrepreneurship. While the institution's system has been used in predicting the level of development in countries around the world, several studies have been carried out to access the importance of institutions on business performance.

According to the World Bank survey on MENA, women across developing countries have expressed concern over lack of access to capital. In the context of Iran, it has been reported in some literature that women are less likely to meet the lending condition as demanded by the lending institutions. Most often, financial institutions demand higher collateral as security from women than men (MIRGHAFOURI et al., 2010; Sarfaraz and Faghih, 2011). The literature surveyed claimed that the role played by financial institutions cannot be separated from women's business performance. The mediating role of financial institutions is studied in (Yusuff et al., 2016). The authors surveyed 190 Malaysian businesswomen using a questionnaire-based survey. The result suggested that there is a relationship between financial institutions and women entrepreneurs' business performance.

Apart from a government program, financial institutions like banks and microfinance have a major role to play in women's business, (Al-Mamun et al., 2014) argued that providing small loans to business help to sustain entrepreneurship construct in them. Accessing a micro-credit loan is one of the most critical factors contributing to business performance. However, according to (Constantinidis et al., 2006) accessing financial capital is the biggest challenge to women business as women face more restrictions than men in accessing these facilities. A study conducted by (Kuzilwa, 2005; Olu, 2009), (Ekpe, 2011) suggested that financial institutions play a vital role in determining the effectiveness and efficiency of business performance. According to (Shaw, 2004; Fairlie and Robb, 2009; Salwa et al., 2013), the financial institution has a positive impact on women's business performance.

On the supply side, (Stephan et al., 2015) confirm the joint effects of institutional support on entrepreneurship orientation and women business performance along with other formal infrastructure deficient (government activists) and informal cognitive such as post-materialist cultural factors, informal normative, institutional unsupportive, cultural norms, and weak-tie social capital. Above all, as a means to address a wide range of social needs on women's business performance, institutional support must be invested in women's business. Failure to provide such supports at the level required to meet general business demands will affect capacity expansion, delivery of services, and affect the quality of such services in a given area. (Zindiye et al., 2012)

Private institutions, like the US-based Skoll Foundation, has invested above US\$ 358 million in social entrepreneurs across all level and it has helped to improved administrative services and encouraged public initiatives like the European Commission’s “Social Business Initiative”, the UK government’s “Big Society” business supports and innovation (Commission., 2013). Meanwhile to enhance entrepreneurship orientation and women's business performance, institutional innovation, legal and regulatory reforms, and alternative financing schemes have to be considered (Whitehead and Tsikata, 2003; Zindiye et al., 2012). The previous studies discuss above the relationship between institutional support system (ISS) and women entrepreneur’s business performance. Therefore the study investigated the following hypothesis:

H2 - There is a correlation between institutional support system (ISS) and women entrepreneur’s business performance.

Conceptual Framework

Based on the findings of the previos studies and two underpinning theories as discussed in the above, the conceptual framework for this study is developed as in Figure 1. In this study, an independent variables are entrepreneurial orientation and institutional support system support, women’s business performance is the dependent variable. The concept of entrepreneurial orientation was also considered against the dependent variable using EO dimensions like autonomy, innovativeness, proactiveness, and risk-taking. institutional support system was measured based on the financial, legal support and administarive support. Women business performance was measured based on the financial and non-financial performance.

Independent variable

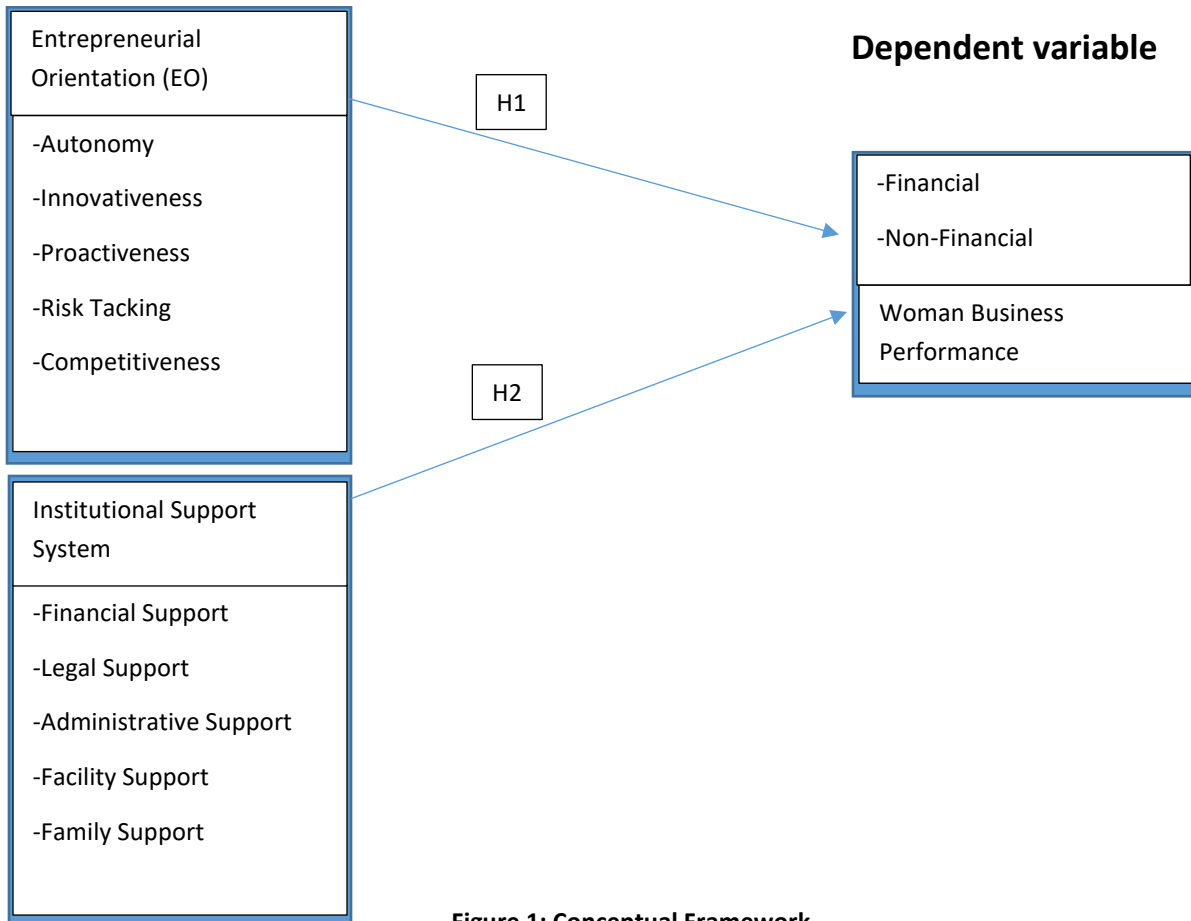


Figure 1: Conceptual Framework

Design/methodology/approach

Research design and samples

This study used quantitative approach that is survey research methods for data collection. Based on a unique population of people in Iran, 130 women prospective entrepreneurs were surveyed in 7 provinces throughout Iran. The States of Shiraz has the largest population of women entrepreneurs in Iran estimated at 122, 760 (Sarfaraz et al., 2018). According to (Krejcie & Morgan, 1970) sample size table, the targeted samples can be used to identify the mediator of the effect of EO and IS on BP. The study uses non-random sampling in selecting the research respondents.

Instrumentation and Measurement

Entrepreneurial Orientation Scale (EOS): This instrument will be measuring the independent variable of the study that is Entrepreneurial Orientation as it used in (Mthanti & Ojah, 2017). The instrument comprised 16 items assessing three dimensions: innovativeness, risk-taking, and pro-activeness. The instrument uses a scale 5 point Likert Scale from 1-Strongly Disagree to 5- Strongly Agree.

Institutional Support System: This instrument will be measuring support system for women entrepreneurs such as financial, infrastructure, access to market, facilities, and rental (Lerner et al., 1997; Liu et al., 2019) The instrument also uses 5 points Likert Scale from 1-Strongly Disagree to 5- Strongly Agree. Business Performance: This instrument will be measuring both financial and non-financial business indicators (Runyan, Huddleston, & Swinney, 2006; Zhang, 2012).

Data Analysis

The data obtained were presented on measurement scales using IBM Statistical Package for the Social Sciences (SPSS software version 23.0) and SmartPLS software . Data collected was analyzed using descriptive statistics including frequency, percentages, and mean score to review if the result answers the initial research questions. Hypotheses proposed were tested with the use of SmartPLS software.

ANALYSIS AND FINDINGS

Respondents Profile

The responses collected from the survey consist of three demographic information. These include age in years, highest academic qualification, and state. All (131) the responses collected were from the expected women entrepreneurs and were all considered for analysis and used to achieve the study objectives. The result of the demographic profile is presented in Table 1. The variables presented were age in years, highest academic qualification, and state of the women entrepreneur. Based on age distribution in the table, only 11 respondents (8.4%) are between 18-25 years of age, about 29 respondents (22.1%) are between 26-35 years of age, the age group with the highest percentage (35.9%) are between 36-45 years of age, 27 respondents (20.6%) are between 46-65 years of age, 17 respondents (13%) are between 65 and above years of age. In this sense, the sample in this study is dominated by the age group from 26-65 (77.6%). In terms of educational qualification, only 6.9% have Ph.D. qualification, 20.6% have Master's degree, majority 40.5% have bachelor's degree, 23.7% have diploma while other (8.4%) have other qualification. This illustrates a quite well-educated sample of respondents is used in this study. Based on the geographic location, a majority (55.0%) of respondents are from Shiraz, 6.1% are from Marvdasht, 2.3% are from Zarghan, 3.8% are from Fara, 4.6% are from Jahrom, 4.6% are from Firoozabad and 23.7% are from Kazeroon. This makes the sample of this study representative from all provinces of the study country.

Table 1 : Profile of the Respondents

Demographic	Sub-group	Frequency	Percentage
Age	18 – 25	11	8.4
	26 – 35	29	22.1
	36 – 45	47	35.9
	46 – 65	27	20.6
	65 and above	17	13.0
Total		131	100
Highest Academic Qualification	PhD	9	6.9
	Master’s Degree	27	20.6
	Bachelor’s Degree	53	40.5
	Diploma	31	23.7
	Others	11	8.4
Total		131	100
State	Shiraz	72	55.0
	Marvdasht	8	6.1
	Zarghan	3	2.3
	Fara	5	3.8
	Jahrom	6	4.6
	Firoozabad	6	4.6
	Kazeroon	31	23.7
	Total		131

Reflective Measurement Model Assessment

Hair et al. (2017) suggested to employ a standard measurement approach to calculate construct reliability (Cronbach's alpha and composite reliability) as well as validity (convergent and discriminant validity).

Table 2 shows the value of cronbach alpha for EO (0.923), ISS (0.934) and BP (0.837). It shows that all are above the 0.7 threshold value (Nunnally & Bernstein, 1994). Table 2 also presented the results for the composite reliability (CR) analyses, which shows values ranging from 0.874 to 0.939 all above the recommended value of 0.7 (Kline, 2015). Following these findings, the reliability of the construction was affirmed, and were found to be free from error. Convergent validity is measured using the factor loading and average variance extracted (AVE). (Hair et al., 2017). Factor loadings revealed results greater than the value of 0.7 suggested. In addition, in Table 2, it can be seen that AVE's values for EO (0.514), ISS (0.578) and BP (0.536) which shows all values are greater than the threshold value of 0.5. Since these findings are in hand, it has been proven that all constructs have converged in their levels of validity.

Table 2 : Summary of Convergent validity result

Constructs	Items	Outer Loading	AVE	CR	CA
Entrepreneurial Orientation	C5	0.777	0.514	0.923	0.913
Institutional Support System	D5	0.869	0.578	0.939	0.934
Business Performance	E1	0.757	0.536	0.874	0.837

Fornell-Larker criterion, cross-loadings, and the Heterotrait-Monotrait ratio (HTMT) are three potential measurement methods to use in the measurement of discriminant validity (Hair et al., 2017). AVEs have square roots greater than their correlation with other constructs, as shown in Table 3, and this criterion confirms the requirement (Fornell & Larcker, 1981). Results on Table 3 shows the cross-loadings criteria have been met because each construct has a higher indicator loading than its corresponding variable.

Table 3 : Fornell-Larcker Criterion

	Business Performance (DV)	Entrepreneurial Orientation (IV)	Institutional Support System (IV)
Business Performance (DV)	0.758		
Entrepreneurial Orientation (IV)	0.624	0.749	
Institutional Support System (IV)	0.694	0.453	0.797

Table 4 shows the Heterotrait-Monotrait (HTMT) ratio generated results. After the bootstrapping procedure, there is no HTMT rate straddle at a value of 1. Therefore, from the three assessments, it is concluded that each latent measurement was discriminating against the other. Last but not least, three essential steps to assess the reflective measurement model had been completed through internal consistency, convergent validity, and discriminant validity.

Table 4 : Discriminant validity using Heterotrait-monotrait (HTMT)

	Entrepreneurial Orientation (IV)	Institutional support Sytem (IV)
Business Performance (DV)	0.687	0.602

The value from composite reliability, Cronbach alpha, factor loadings, Average Variance Extracted, Fornell & Lacker criterion, cross-loading criterion, and HTMT inference for the reflective measurement model fulfilled the recommended guidelines or the minimum threshold value. Based on all results obtained, the reflective measurement model has a good level of internal consistency, convergent validity, and discriminant validity. The indicators for each latent construct were valid and fit. Therefore, the data collected can be further evaluated in the structural model.

Assessment of Structural Model

Direct Effect

After verifying the measurement model, the next step is constructing a structural model. The researcher needs to use a bootstrapping method of 5000 re-samples to accurately estimate both the coefficient of determination (R²) and the path coefficients. (Hair et al., 2017). Path coefficients, t-values, and p values are provided in Table 5 for each hypothesis.

From the results in Table 5, it was found that Entrepreneurial Orientation ($t=6.826$, $p=0.001$) and Institutional Support System ($t=10.461$; $p=0.001$) are found significantly related to Business Performance at a significance level of 1% (statistically significant at .01 level). In addition, all the hypotheses (H1 and H2) are supported.

Table 5 . Structural Model Estimation Results for Direct Effect

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Entrepreneurial Orientation - > Business Performance	0.39	0.391	0.057	6.826	0.001
Institutional Support System - > Business Performance	0.517	0.518	0.049	10.461	0.001

Based on the (R^2) results in Table 6, it indicates that the EO explain 60.2% of the variance in WBP. It is also revealed that, ISS explain 20.5% of the variance in the WBP. Conforming to the recommended values of (R^2) (Chin, 1998), the obtained (R^2) values are acceptable, with a substantial or large and moderate effect on WBP

Table 6 : Summary coefficient of determination, R^2

Constructs	R Square	R Square Adjusted	Remark, R^2
Entrepreneurial Orientation	0.602	0.596	Substantial
Institutional Support System	0.205	0.199	Moderate

Predictive relevance Q^2

To predict the relevance of the model in this study, a blindfolding procedure with a cross-validated redundancy approach was used to calculate Q^2 values. The omission distance $D=7$ was chosen since the total number of observations in this study is 313 and dividing 313 by 7 does not produce an integer value which is recommended by (Hair et al., 2017). According to Hair et al. (2017), the model has predictive relevance for a certain endogenous construct when the value of Q^2 is greater than zero. They further stated that Q^2 values of 0.02, 0.15, 0.35 represent small, medium, and large relevance for a specific endogenous construct. The Q^2 values of endogenous constructs in this study are represented in Table 7. The study exhibited that all the Q^2 values of Business Performance (0.337) and Institutional Support System (0.122) are greater than zero, which confirms that the model has sufficient predictive relevance.

Table 7 - Total Construct cross-validated Redundancy

	SSO	SSE	$Q^2 (=1-SSE/SSO)$	Remark
Business Performance (DV)	524	347.426	0.337	Mediate
Entrepreneurial Orientation (IV)	1441	1441		Large
Institutional Support System (Indicator)	1572	1379.66	0.122	

Note: The omission distance $D = 7$

Effect Size f^2

The effect size (f^2) is the measure of the impact of the specific exogenous construct on the endogenous construct's R^2 value (Hair et al., 2017). According to the guidelines of Hair et al. (2017) the effect size (f^2) of the exogenous construct on the endogenous construct is measured as small, medium, or large effect with the values of 0.02, 0.15, and 0.35 respectively. Table 8 shows the effect size (f^2) values of exogenous constructs on endogenous constructs for all relationships in this study. The table indicated that both entrepreneurial orientation (0.303) has a moderate effect size and institutional support system (0.535) has a large effect size on the business performance of women. Entrepreneurial orientation also has a medium effect (0.258) on the Institutional support system.

Table 8 - Effect Size F Square

	Business Performance (DV)	Entrepreneurial Orientation (IV)	Institutional Support System (Indicator)	Remark
Business Performance (DV)				
Entrepreneurial Orientation (IV)	0.303		0.258	Moderate
Institutional Support System (IV)	0.535			Large

DISCUSSIONS

Given that the association of entrepreneurial orientation with institutional support contributes to business performance, this study examined the effect of entrepreneurial orientation on entrepreneurial performance through the mediation of institutional support systems among women entrepreneurs in Iran. The findings revealed that entrepreneurial orientations had a positive effect on the institutional support system and entrepreneurial performance. This particular finding agreed with earlier studies by Chahal, Gupta, Lonial, & Raina, (2019); Lee & Easley, (2018) who found a direct link between entrepreneurial orientation and business performance. Herrington & Kew, (2017) further affirmed that entrepreneurial orientation plays a crucial role in women's business performance and it has been identified as a positive impact factor that can enhance women's business.

Findings also revealed that the institutional support system had a positive effect on the business performance of women entrepreneurs in Iran. This particular finding agreed with earlier studies that found that institutional systems such as microfinance (Isa, Yusuff, Abu Bakar, & Ahmad, 2016), favorable social and business environments (Mozumdar et al., 2020) are prominent determinant factors for women entrepreneurs' business performance. (Guerrero, Urbano, Cunningham, & Organ, 2014) had earlier found factors influencing the process of becoming entrepreneurs was mainly support related to motivations, infrastructures, and resources received from the government.

Implication of the study

The finding of the study are of interest for both practiceness and academition . The next section will discuss on the practical managerial and body of knowledge implication.

As the study has already mentioned, risk-taking is one of the personality traits of an entrepreneur. Women with a high need for achievement would have a moderate tendency to take a risk. This can be supported by institutions including Non-Governmental Organizations, Financial industries as a Cooperate Social responsibility (CSR), and

educational institutions. In line with the motivation theory of (McClelland, 1985, 1987), it is suggested that practical EO will successfully motivate women to set up new businesses. This may be an important predictor of women's business performance. This study has revealed how this could be accomplished

First, adequate entrepreneurial orientation stimulates innovativeness, proactiveness, and competitive aggressiveness. This will help women to achieve business milestones. The results imply that women managing business ventures can utilize the entrepreneurial orientation's characteristics to enhance their business financial and non-financial performance while focusing on resource-based view (RBV) philosophy (Bhandari and Amponstira, 2021; Smith, 2018). Second, women business owners with higher motivations will show higher levels of risk-taking tendency with innovativeness and proactiveness to develop financial and non-financial performance based on their desire to fulfill their need for self-actualization in business.

Third, women entrepreneurs have to accept uncertain issues like aggressive competition, security, and financial well-being most of the time. As the study (Moore, in businesses. With adequate EO, The study found that Entrepreneurial Orientation influence Business Performance. Thus, it imply that woman entrepreneur need to be continuously train to enable them to be risk taker, competitor and innovator in manging their business.2016) shows significant relationships between entrepreneurial orientation and institution support, women can overcome these challenges by incusing competitive, security, and economic risk

Suggestion for future research

Based on these limitations, the future study can consider the following suggestion:

1. Future studies on women entrepreneurs can consider other important variables such as risk-taking (EO), training support from government and family support (ISS), and innovation performance (IP).
2. Future studies on women entrepreneurs should ponder other factors such as business networking, economic factors, and competition that might impact business performance.
3. Future studies on women entrepreneurs can extend this study's framework to other states in Iran. Moreover, keeping in mind, a large population estimated at 122,760 women entrepreneurs in Shiraz Iran (Sarfaraz et al., 2018), out of which only 131 (less than 1%) women entrepreneurs were sampled for this study,
4. Future studies on women entrepreneurs could employ qualitative research methods in the study to understand the practices, issues in entrepreneurial development orientation and success.

Conclusion

The thesis contributes to expanding research on Iranian Women's entrepreneurship, thus highlighting the problems women faced when preparing to do business. The study argued that the institutions in Iran create regular economic plans. These have a significant impact on the business development in the country; however, the business environment in Iran favor men over women despite women in Iran are being constrained to become more entrepreneurial due to increasing povety and household responsibilities and workload. Moreover, women's businesses suffer due to a lack of institutional support, entrepreneurial orientation. The recent economic trends have added stress to women's anxiety to become successful business owners. Iran is also grappling with the impact of the COVID-19 crisis, which affected jobs and income in many households spearheaded by men, including high-contact services, government revenues, and the informal sector. Thus these challenges make it a suitable context for studying the role of women in entrepreneurship and particularly the impact of the Entrepreneurial Orientation and Institutional support system on women business performance. The study offers recommendations to policymakers on improving the entrepreneurial orientation and local support for women entrepreneurs.

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**Impact of Covid19 Lockdown on Digital Skills of English Studies Lecturers of The
University of Port Harcourt Nigeria**

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Abstract

Natural occurrences have great impact on people and the environments. The impact is usually classified in two dimensions, namely the positive and negative consequences of natural occurrences. One of such occurrences of nature is the global covid19 pandemic. Its impact was farreaching in both divides. Negatively, a lot of lives were lost as covid19 ravaged the world. However, because of the lockdown occassioned by the pandemic, businesses and social engagements were restricted to social distancing and virtual communication which do not involve person-to-person meeting. The internet provided the leeway for humans to carry out their daily routines without compromising on quality and quantity of work done. Using a purely descriptive survey method, this study finds that in the area of ict and online resource usage, the pandemic forced the lecturers lecturers to acquire digital skills for effective teaching and research in their given fields. Those who hitherto had their official email addresses dormant, reactivated them, those who never used google resources like scholar, form, survey among others, learnt to use them. In all, the pandemic proved the old time saying, 'necessity is the mother of invention', right. In all, daring situations bring about daring actions and reactions. The pandemic was a blessing from my perspective in this study. Before the pandemic, most of our lecturers were digital neophytes but after the pandemic, lots of them are well-skilled digitally savvy intellectuals.

The Lebanese Banking Crisis: An Exploration of the Impaired Banking System

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Abstract

This chapter discusses the 2019–present Lebanese economic crisis and examines the riskiness of Islamic Banks (IBs) and conventional banks during the 2008 global crisis and the 2019 Lebanese crisis, and the likelihood of withstanding the impact of COVID-19 by estimating overleveraging for eight banks in Lebanon for the period 2000–2018. The results in this chapter suggest that excess debt rather than the mere holding of debt was the reason behind the severe financial meltdown in 2008 as well as the 2019 crisis and show that IBs performed better during the 2008 financial crisis as well as the recent crisis but were subject to the second-round effect of the global crisis. Moreover, the capital and liquidity buffers they built following the crisis will help them overcome their borrowing costs and survive the current dramatic economic disaster. In these circumstances, Islamic banks can provide a viable alternative financial system to the impaired domestic banking system in Lebanon, especially because their product structure is essentially asset-backed financing, whereas conventional banks rely heavily on leveraging.

Impact of COVID-19 pandemic on worldwide sharing economy activities

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Abstract

Worldwide sharing economy(SE) activities are in a vulnerable situation due to the COVID-19 pandemic. The SE activities are already measured as a troublesome event, especially in transport and accommodation sectors, and the occurrence of COVID -19 upraised concerns about their existence. Thousands of people worldwide have become jobless, numerous service providers have stopped working without finding any other ways, and the monetary value of SE firms has dropped significantly. Therefore, recognizing the impact of the COVID-19 pandemic on the SE sector is essential. So, this study aims to find the effect of COVID-19 on SE activities. Various online publications (journal and news articles, blog posts, YouTube videos, and news items of TV shows) are considered as data sources for this study. Using content analysis, the study demonstrated how the SE activities adjust to the changing environment induced by COVID-19. The study examined SE status from the four stakeholders' viewpoints- service providers, service receivers, SE firms, and regulatory agencies. The SE phenomenon was discovered mainly based on the following issues: behavioural attitudes, anxiety, reduction in income, jobless, cancellation of events, health risk and safety, overcoming policies, and possible outcomes due to COVID-19. This study will help the officials engaged with SE firms to identify the effective strategies to gear up the SE activities during any pandemic situation.

Keywords: COVID-19, Sharing Economy, Accommodation, Transportation, and Content Analysis.

An evolving trend of Collaborative Journalism in the USA--Is it the future of rebuilding local Journalism?

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Abstract

The paper's author will focus on the trend of strengthening local journalism and engaging the community with local news outlets is becoming a new trend funded by different NGOs and Philanthropical organizations in the USA. The collaborative efforts between local media companies, communities, and local institutions focus on building the future of local news and information essential for democracy to function in society. The author focuses on the trend of the demise of print media and its impact on democracy and community. More importantly, the paper will concentrate on how different organizations build new business models, strengthen investigative reporting, protect press freedom, promote news literacy, and connect with audiences through civic engagement and technology while enhancing democracy in the community.

Tolerance for Ambiguity (TFA): A Necessary Leadership Attribute for the 21st Century

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Abstract

Future leaders will operate in an increasingly complex and uncertain business environment driven by several factors including but not limited to increased globalization and interconnected economic systems. The recent Covid 19 Pandemic illustrates the difficulty with decision making when there is high ambiguity caused by increased complexity and lack of information. Lack of information seems paradoxical given the increased information to which leaders now have access, but lack of information remains a major contributor to ambiguity. This paper proffers business leaders need to possess a high tolerance for ambiguity (TFA) and reinforces the need to assess the level of TFA among students- our potential future leaders.

Optimal corporate leverage and speculative cycles: an empirical estimation

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Saint Peters University

Dr. Aleksandr Gevorkyan
St Jhon's University

Abstract

This paper develops an empirical model of corporate capital structure, optimal debt, and overleveraging, covering approximately two decades since 2000 across six leading industries: technology, financial, pharmaceutical, auto, airline, and energy. Estimated for each firm (total of 89), the model allows to infer an industry-specific default risk, measuring overleveraging as the difference between actual and optimal debt. The calculated corporate excess debt has largely been moving up, spiking around the global financial crisis and continuing into recovery more recently. The trend is consistent with an increase in the actual debt, with varying average excess debt ratios by sector. These results are informative for more applied ongoing and future outlook studies assessing a range of macroeconomic scenarios. The results also seem to conform to the general Kaleckian–Minskyan analytical framework, suggesting a possibility of endogenously rising speculative borrowing cycles.