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Small and Medium Enrprises

Achieving Institutional Excellence

Highlights

Private Hospitals in Jeddah

Potential Tool to Combat Inflation

Discovering Thoughts, Inventing Future

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The Interplay of Profitability and Social Responsibility in Achieving Institutional Excellence: An Exploratory Study in Government and Private Hospitals in Jeddah, Kingdom of Saudi Arabia

By Waleed Ahmed Dirbas & Heba Mohammed Al Haddad
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Abstract- In the Kingdom of Saudi Arabia, the healthcare sector has been evolving rapidly, presenting a dynamic landscape where the pursuit of financial viability intersects with the imperative of social responsibility. This study investigates the intricate relationship between profitability and social responsibility and their collective impact on achieving institutional excellence in government and private hospitals. Employing an exploratory approach, a comprehensive analysis of qualitative and quantitative data was conducted to discern the patterns and trends shaping the healthcare landscape in the context of the Saudi Arabian society.

The study reveals that while financial viability remains a crucial aspect for the sustenance and growth of hospitals, social responsibility has emerged as a key determinant in building trust and establishing long-term credibility within the community.

Index Terms: healthcare management, social responsibility, financial viability, patient satisfaction, institutional excellence.

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The Interplay of Profitability and Social Responsibility in Achieving Institutional Excellence: An Exploratory Study in Government and Private Hospitals in Jeddah, Kingdom of Saudi Arabia

Waleed Ahmed Dirbas [α] & Heba Mohammed Al Haddad [σ]

Abstract- In the Kingdom of Saudi Arabia, the healthcare sector has been evolving rapidly, presenting a dynamic landscape where the pursuit of financial viability intersects with the imperative of social responsibility. This study investigates the intricate relationship between profitability and social responsibility and their collective impact on achieving institutional excellence in government and private hospitals. Employing an exploratory approach, a comprehensive analysis of qualitative and quantitative data was conducted to discern the patterns and trends shaping the healthcare landscape in the context of the Saudi Arabian society.

The study reveals that while financial viability remains a crucial aspect for the sustenance and growth of hospitals, social responsibility has emerged as a key determinant in building trust and establishing long-term credibility within the community. Through a review of existing literature, combined with in-depth interviews and surveys with healthcare professionals, administrators, and patients, this research underscores the delicate balance required for hospitals to navigate the complex terrain of societal expectations while maintaining financial stability.

Furthermore, this study examines the strategies and mechanisms adopted by hospitals to harmonize profitability and social responsibility, shedding light on the pivotal role of effective governance, ethical practices, and community engagement in fostering institutional excellence. The findings underscore the significance of a holistic approach that integrates financial prudence with community-centric initiatives, thereby contributing to the overall well-being of society.

The implications of this research extend to policy formulation, strategic planning, and operational decision-making in the healthcare sector, emphasizing the need for a nuanced understanding of the interdependencies between financial performance and social obligations. By highlighting the nuanced dynamics at play, this study provides a comprehensive framework for stakeholders and policymakers to cultivate sustainable healthcare systems that prioritize both financial viability and societal welfare, ultimately fostering institutional excellence in hospitals across the Kingdom of Saudi Arabia.

Index Terms: healthcare management, social responsibility, financial viability, patient satisfaction, institutional excellence.

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I. Introduction

The healthcare industry is always changing, so finding ways to make money has been seen as a key part of institutional success for a long time. Unfortunately, in today's complex society, success means more than just making a lot of money. It also means that institutions are taking their ethical, moral, and social duties more seriously (Beil- Hildebrand, 2002; Kitsios et al., 2023).

This shift in thinking has become very important in the Kingdom of Saudi Arabia, where it has changed the way people talk about the roles of healthcare institutions in improving the health of the communities they serve(Rajeshkumar et al., 2023; Zaman et al., 2023).

This research looks into the complicated relationship between making money and doing the right thing by society. It aims to find the significant factors that support institutional excellence in both public and private hospitals across the Kingdom.

Taking into account that healthcare in Saudi Arabia is always changing, our study takes a close look at the methods hospitals use to keep their finances stable while also being deeply committed to helping people and doing the right thing. This study focuses on the delicate balance hospitals need to find in order to meet the needs of a society that is changing quickly. It aims to find out how important good governance, community involvement, and ethical behaviour are in building institutional credibility and long-term trust.

Our study aims to give a full picture of the complicated relationship between social responsibility and financial sustainability in Saudi Arabian healthcare institutions by using a wide range of qualitative and quantitative data, such as feedback from healthcare professionals, administrators, and patients themselves.

One of the main goals of this study is to find the most important factors that lead to trust, credibility, and community involvement in Saudi Arabia's healthcare system. By looking closely at the part that ethical practices, good governance structures, and community-centered initiatives play, the study aims to find the most important things that affect how people in Saudi Arabia

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think about hospitals and how well they do in the long run (Pallathadka et al., 2023).

Using what was learned from the analysis, this study aims to come up with a complete framework that balances social welfare with sound financial management in the way healthcare institutions work. The study's main goal is to help stakeholders, policymakers, and healthcare professionals build long-lasting healthcare systems that put both financial success and the well-being of society first. This will lead to higher standards of institutional excellence across the Kingdom of Saudi Arabia.

By pursuing these goals, the study hopes to add to the larger conversation about how healthcare management is changing, highlighting the urgent need for a balanced approach that not only ensures financial success but also upholds the ethical and social duties of healthcare institutions in Saudi Arabia.

The Kingdom of Saudi Arabia's healthcare system has changed a lot over the past few years. There have been big investments, improvements to infrastructure, and a greater focus on giving its citizens access to all kinds of healthcare services (Mororó et al., 2020).

The government has been very dedicated to improving healthcare infrastructure over the past few decades. As a result, there are now more hospitals, clinics, and specialized healthcare facilities across the country (Gerard, 2021). At the same time, societal expectations have changed significantly, with a greater focus on ethical awareness, community involvement, and social responsibility in the healthcare field (da Costa et al., 2022).

People in modern-day Saudi Arabia are more aware of the moral obligations and social duties of healthcare institutions. As a result, they expect hospitals and healthcare providers to take a more community-centered and holistic approach (De Foo et al., 2021).

From the other hand, the healthcare industry around the world has gone through a paradigm shift, with more people realizing how closely connected social responsibility and financial sustainability are (Lieneck et al., 2021). International best practices have shown how important ethical leadership, community involvement, and long-term healthcare models are for improving institutions and making sure everyone is happy in the long run.

This worldwide trend emphasizes how crucial it is for Saudi Arabia's healthcare system to strike a balance between social obligations and financial considerations in order to deliver medical services that adhere to international standards (Welch, 2022).

Previous research in the field of healthcare management has provided valuable insights into the mutual influences between financial success and social responsibility, both domestically and globally. Nonetheless, there is a significant absence of investigation the challenges face the public and private hospitals in achieving such equilibrium.

In addition, there is shortage regarding exploring strategies Saudi Arabian healthcare institutions employ to maintain balancing between generating revenue and providing high quality healthcare services (Khuntia et al., 2017).

This discrepancy indicates that further research is needed to fully understand the complex interaction and challenges that exists in Saudi Arabian healthcare between generating profits and upholding social responsibility (Wu et al., 2022). The way healthcare is managed in Saudi Arabia is changing, so the country needs strong rules that take into account how important social responsibility is becoming along with financial stability.

This study looks into the history of healthcare management in order to help come up with policies and programs that are based on facts and help create long-lasting, socially responsible healthcare systems. This will improve the quality of care in the Kingdom and make society healthier (Veenhuizen et al., 2021).

II. Study Problem

The healthcare industry in the Kingdom of Saudi Arabia has grown and changed a lot, driven by a strong desire to stay profitable. However, there is an urgent need to investigate the balance between being profitable and maintaining socially responsible(Pereira et al., 2023).

Although it is clear that making money is important, recent changes in society have made it even more important for healthcare institutions to do more than just meet their financial goals. They also need to do things that are good for society and are morally responsible(Huang & Yuan, 2024).

The most important problem right now is the conflict between hospitals' need to make money and people's growing expectations of ethical, caring, and community-focused healthcare services. Finding the right balance between these often-opposing priorities is very hard for healthcare institutions. They need to rethink their operational frameworks in order to include both financial stability and societal welfare(Kim et al., 2023).

Because people's expectations are always changing, we need to learn more about how important trust and credibility are to the survival and success of healthcare institutions. As Saudi Arabian society continues to show signs of greater social and moral awareness, the study's main goal is to find the things that help or hurt the growth of long-term trust and credibility in the community, which will ultimately have an effect on the quality of healthcare providers(Pushpa Hongal & Yashpal Kshirsagar. IFS., 2023).

At the heart of the study problem is the problem of balancing the needs of different groups, such as the

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community, private investors, government agencies, and healthcare professionals. Understanding how ethical practices, good governance, and meaningful community involvement can be seamlessly integrated into the way hospitals work is essential for coming up with a long-lasting and effective plan to achieve institutional excellence (Bogiatzidis & Pervou, 2023).

In light of these important issues, the purpose of this study is to delve deeply into the tricky issues of balancing fiscal responsibility with social duties, in order to come up with strategic insights and suggestions that will help the Kingdom of Saudi Arabia create a healthcare system that not only does well financially but also meets its moral and social goals.

III. Hypothesis Development

a) First Axis: Social Responsibility

In contemporary healthcare settings, the concept of social responsibility has garnered significant attention due to its implications for community engagement and support for healthcare institutions. Hypothesis 1 posits that the practices of social responsibility within a hospital directly influence the community's perception and endorsement of the healthcare facility. This suggests that hospitals that actively engage in community-based initiatives, such as health education programs or outreach services, are more likely to be positively regarded and supported by the local populace.

Furthermore, Hypothesis 2 suggests that investing in strategies that prioritize the well-being and satisfaction of employees can yield tangible benefits for the hospital. A higher level of employee satisfaction often translates to increased productivity and, consequently, improved overall performance. By fostering a supportive and conducive work environment, hospitals can potentially enhance employee morale, reduce turnover rates, and ultimately deliver better healthcare services to their communities.

Building on these notions, Hypothesis 3 suggests a positive correlation between the implementation of responsible practices towards customers and the overall excellence of the healthcare institution. Hospitals that prioritize customer- centric initiatives, such as personalized care plans or efficient complaint resolution mechanisms, are likely to cultivate stronger patient loyalty and satisfaction, ultimately contributing to the institution's long-term success and growth.

b) Second Axis: Institutional Excellence

In the pursuit of excellence, hospitals often focus on both administrative efficiency and service quality. Hypothesis 1 emphasizes the importance of continuous improvement in administrative performance as a key driver for institutional excellence within the healthcare sector. Implementing streamlined administrative processes, optimizing resource allocation, and fostering effective communication channels within the organization can result in improved operational efficiency, reduced costs, and enhanced overall performance. Concurrently, Hypothesis 2 emphasizes the significance of delivering high-quality healthcare services to patients. The provision of superior medical care, along with an emphasis on patient safety and satisfaction, can contribute significantly to the hospital's reputation for service excellence. Establishing robust quality assessment frameworks and continually monitoring patient feedback and outcomes can aid hospitals in maintaining and further enhancing their service standards, thus solidifying their position as a trusted healthcare provider in the community.

Lastly, Hypothesis 3 underscores the pivotal role of visionary leadership and effective management practices in driving institutional excellence within healthcare organizations. Hospitals led by proactive and strategic leaders who prioritize innovation, staff development, and adaptive decision-making are better positioned to navigate the complexities of the healthcare landscape and maintain a competitive edge in the industry. Effective leadership fosters a culture of continuous learning and improvement, enabling hospitals to adapt to evolving healthcare trends and deliver sustainable value to their stakeholders.

IV. Design and Study Population

The present study aimed to assess The Interplay of Social Responsibility in Achieving Institutional Excellence. This study was approved by the research hospitals and reviewed by the research Ethics . The study was applied to workers in government and private hospitals in Jeddah, Kingdom of Saudi Arabia, The city of Jeddah, the bride of the Red Sea, and the largest city overlooking it, is distinguished by its geographical location as it is the gateway to the holiest places in the world. It is the first stop at which pilgrims arriving from all over the world land on their way to Mecca.

Its distinguished strategic location on the Red Sea coast has given it great importance for the Kingdom's international trade movement with foreign markets. Jeddah is considered a major commercial center characterized by constant activity, as it has developed greatly in all commercial and service fields, and has witnessed a major industrial renaissance, which has made it one of the most attractive cities in the world for business, and has become an important center for finance and business.

The city of Jeddah, the second largest city in the Kingdom of Saudi Arabia, contains 57 private hospitals and 17 government hospitals. The study population includes all government and private hospitals in the city of Jeddah affiliated with the Ministry of Health,

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which have a capacity of more than 200 beds. They are 5 government hospitals and 6 private hospitals. These hospitals are as follows:

First: Private Hospitals

1. Bagedo Hospital and Dr. Irfan.
2. Dr. Soliman Fakeeh Hospital.
3. International Medical Center.
4. The Saudi-German Hospital.
5. Ghassan Naguib Pharaoh Hospital.
6. Andalusia Hospital.

Second: Government Hospitals

1. King Abdullah Medical Complex.
2. Maternity and Children's Specialized Hospital.
3. King Fahad General Hospital.
4. King Abdulaziz Hospital.
5. East Jeddah Hospital.

V. The Study Sample

Based on the study population, this study will use a multiple random sample, as according to the data of the Ministry of Health, the number of workers in private and government health agencies in the city of Jeddah is 3,512 doctors, and as for nursing, it is 26,601 nurses, in addition to about 10,000 employees for administrative assistance services and miscellaneous. Therefore, the total number of employees or individuals is about 20 thousand, and accordingly the sample size will be obtained through the Herbert Arkan equation.

$$n = (1 - p)/((E \div z) + [p(1 - p) \div N])$$

Therefore, the sample equals 178 individuals.

The units will be enlarged to reach 200 items in order to increase the level of confidence in the data collected, especially since the 200 items will be divided into several specializations as follows based on the importance of each category:

There are 100 questionnaire for private hospitals, and they are divided as follows:

- 15 Medical Administration
- 20 Executive Administration
- 15 Nursing Administration
- 15 Maintenance Administration
- 20 Quality and excellence Administration
- 15 Support Services Administration

Government hospitals are 100 questionnaire and are divided just like private hospitals.

VI. Measurement

Data was obtained by administering a structured questionnaire consisting of two main parts. The first part consists of the demographic data of the study and the second part consists of two main axes. The first axis is social responsibility and includes 15 paragraphs under which three main dimensions fall. The second axis is Institutional excellence and includes 10 paragraphs under which two main dimensions fall.

To answer these items, a five-point Likert scale was used, where the answer "1" expresses the degree of agreement (strongly disagree), the answer "2" (disagree), the answer "3" (neutral), the answer "4" (agree), and the answer "5"(strongly agree).

VII. Data Analysis

After the scanning process, questionnaires which are eligible to be included in the analysis, were computerized. A statistical program was used for data analysis. Exploratory factor analysis (Principal Axes Factoring) was applied in the study to measure construct validity. The reliability (Cronbach's alpha) of the data.

Finally, stepwise regression analysis was conducted to determine the effects of independent variables on the dependent variable. Statistically, p value which was equal or less than 0.05 was accepted to be significant.

VIII. Analysis

Respondents' demographic characteristics are stated in Table (1) where 200 respondents have participated in the research.

Table 1: Demographic Characteristics

Variable	Category	N	%
Gender	Male	84	42
	Female	116	58
Experience	From 1 to 5 years	39	19.5
	From 6 to 10 years	52	26.0
	From 11 to 15 years	65	32.5
	More than 15 years	44	22.0
Educational level	Diploma	32	16.0
	bachelor's degree	114	57.0
	Master/PhD	54	27.0
Workplace	Government hospital	100	50.0
	Private hospital	100	50.0

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According to the frequency distribution, 58% of the respondents were females and 42% were males.

From the table we conclude that 32.5% of the respondents have From 11 to 15 years of experience, 26 % of the respondents have From 6 to 10 years of experience

We conclude that 57% of the respondents with bachelor's degree, 27% of the respondents with Master/PhD degree.

And we also conclude that 50% of the respondents working in private hospital, and 50% of the respondents working in government hospital.

In order to identify the number of dimensions in exploratory factor analysis, Horn's parallel analysis and Velicer's minimum average partial test were carried out on the social responsibility and Institutional excellence data sets. The results of the tests showed that for the social responsibility three -factor solution and for Institutional excellence two-factor solution should be accepted for extractions.

First results of Principal Axis Factoring showed that factor correlations were higher than 0.58 and lower than 0.84.

For the social responsibility data set, Kaiser-Meyer-Olkin illustration value realized as 0.843 more than 0.5 which means that the sample size is sufficient to conduct factor analysis, the value of (Bartlett's Test of Sphericity) was a statistically significant value at a significance level equal to (0.00) less than (0.05).

The social responsibility data set is formed under three factors and explained 74.18% of the common variance. These factors are named as Responsibility to society; Responsibility to employees; Responsibility to customers.

For the Institutional excellence data set, Kaiser-Meyer- Olkin illustration value realized as 0.807 more than 0.5 which means that the sample size is sufficient to conduct factor analysis, the value of (Bartlett's Test of Sphericity) was a statistically significant value at a significance level equal to (0.00) less than (0.05).

The Institutional excellence data set is formed under two factors and explained 70.13% of the common variance. These factors are named as administrative excellence, Service excellence.

The communalities were all above 0.49 and over the recommended value of 0.30.

Table 2: Factor Analysis Results for the Social Responsibility

The Social Responsibility	Factor Loading	Eigen value	Variance Explained
Responsibility to Society		**16.04**	**39.16**
The hospital administration is working to implement a social responsibility plan that includes activities and tasks related to multiple axes, suchas preserving the environment and raising awareness through a series of awareness programs, education and scientific research.	.81		
The hospital provides medical aid through a systematic series of charitable medical campaigns, through which the hospital administration is keen to direct the latest medical technologies and services to benefit segments of society at various levels.	.69		
The hospital contributes to providing job opportunities for qualified people and providing suitable job opportunities for people withspecial needs	.73		

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The hospital continuously evaluates its societal role, as the administration is committed to submitting reports that include the social responsibility projects that have been implemented	.70		
The hospital's mission and goals are consistent with societal goals and values	.802		
Responsibility to Employees		**9.19**	**28.15**
The hospital provides the appropriate environmental climate for workers while working	.77		
The hospital provides training and rehabilitation programs for all employees in all specialties	.81		
The hospital stimulates and encourages the creative abilities of employees	.79		
The hospital applies the principle of justice and equality in evaluating employees	.68		
The hospital involves employees in the decision- making process	.64		
Responsibility to Customers		**11.19**	**19.44**
The hospital provides all the medical services that patients need	.83		
The hospital responds to complaints submitted by customers urgently	.78		
The hospital administration is committed to establishing systems that maintain the confidentiality of customer data	.75		
The hospital has all the specialties necessary to treat patients	.69		
The hospital has all the X- ray and medical analysis equipment	.70		

Table 3: Factor Analysis Results for the Institutional Excellence

Institutional Excellence	Factor Loading	Eigenvalue	Variance Explained
Administrative Excellence		**8.24**	**42.13**
The hospital follows decentralized systems free ofbureaucratic barriers in performing work	.86		
The hospital works to develop the mission, institutional values, and	.794		
future planning processes according to societal needs			
The hospital is keen to establish a culture of excellence through motivation systems directed at encouraging distinguished people	.881		

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The hospital applies all contemporary scientific, technical and administrative practices to achieve excellence	.805		
The hospital applies contemporary scientific and technical administrative practices to benefit from them in developing work methods	.796		
Service Excellence		**9.13**	**31.27**
The hospital seeks to provide new and innovative services	.882		
The hospital conducts periodic surveys to examine complaints and suggestions related to the services provided to patients	.701		
The hospital is committed to periodic monitoring of its services provided to improve the mechanisms of service delivery to patients	.698		
The hospital's service delivery procedures are fast and convenient	.772		
The hospital is distinguished by its medical services that exceed patients' expectations	.783		

For internal consistency, reliability tests were conducted on data. The general Cronbach's alpha is found 0.83 for social responsibility, and 0.866 for Institutional excellence data sets, for reliability analysis, over the 0.70 recommended.

Results of reliability analysis for social responsibility and Institutional excellence variables were also shown in Table 4. In order to analyze the relationship between dimensions of social responsibility and Institutional excellence, correlation coefficient values were calculated.

Descriptive statistics and correlation matrix of continuous variables were presented in Table 4. There is a positive relationship between the dimensions.

All correlations were moderately strong to strong, ranging between r = 0.45, and r = 0.89, p < 0.001. The Cronbach's alpha coefficient was also calculated for each dimension in order to test the internal consistency reliability. According to reliability analysis, Cronbach's alpha values of dimensions, means and standard deviations are shown in Table 4.

Table 4: Correlation Matrix among the Factors of social responsibility and Institutional excellence

Dimension	1	2	3	4	5
Responsibility to society	1				
Responsibility to employees	0.881 [a]	1			
Responsibility to customers	0.843 [a]	0.880	1		
Administrative excellence	0.798 [a]	0.809 [a]	0.822 [a]	1	
Service excellence	0.889 [a]	0.863 [a]	0.872 [a]	0.863 [a]	1
Mean	4.06	4.12	3.92	4.21	4.15
S.D.	0.664	0.643	0.702	0.58	0.611
Cronbach's Alpha	0.842	0.893	0.902	0.885	0.832

Preliminary analyses were conducted for the assumptions of normality, linearity, and homoscedasticity. Examination of case wise diagnostics with Cook's distance (Administrative excellence, Min = 0.00; Max = 0.88; Service excellence, Min = 0.00, Max = 0.17) suggested there were no cases exerting undue influence on the models.

The Durbin-Watson statistic was computed to evaluate independence of errors and was 1.89 for administrative excellence and 1.82 for Service excellence, which is considered as acceptable (Cohen et al. 2003).

Tolerance was greater than 0.10 (Administrative excellence, Min = 0.32; Service excellence, Min = 0.40), and the variance inflation factor was less than 10 (Administrative excellence, Max = 3.41; Service excellence, Max = 3.27).

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Regression analysis is applied to determine the importance of independent variables on dependent variables. It is found out that R square values in both regression analyses are at a sufficient level for the research made in social sciences.

The first regression analysis aims to determine the relative importance of social responsibility dimensions on the "Administrative excellence". Using the Enter method, it was found that the overall model explains 0.71 of the variation in social responsibility ($F = 219.88$, $p<0.05$ with $R = 0.84$, adjusted $R2 = 0.71$).

Responsibility to society, Responsibility to employees, Responsibility to customers were statistically significant and positively related to administrative excellence.

The Beta coefficients are presented in Table 6. According to the results of multiple regression.

Table 5: Regression Analysis of the social responsibility Dimensions Affecting to Administrative excellence

Variables	β	95% CI
Responsibility to society	0.51 [a]	[0.43, 0.57]
Responsibility to employees	0.37 [a]	[0.31, 0.48]
Responsibility to customers	0.21 [a]	[0.19, 0.39]
R^2	0.71	
F	219.88	

a p< 0.01, CI= confidence interval

The second regression analysis aims to determine the relative importance of social responsibility dimensions on the "Service excellence". Using the Enter method, it was found that the overall model explains 0.668 of the variation in social responsibility ($F = 231.06$, $p<0.05$ with $R = 0.788$, adjusted $R2 = 0.642$).

Responsibility to society, Responsibility to employees, Responsibility to customers were statistically significant and positively related to Service excellence.

The Beta coefficients are presented in Table 6. According to the results of multiple regression.

Table 6: Regression Analysis of the social responsibility Dimensions Affecting to Service excellence

Variables	β	95% CI
Responsibility to society	0.46 a	[0.40, 0.53]
Responsibility to employees	0.117 a	[0.10, 0.22]
Responsibility to customers	0.24 a	[0.18, 0.42]
R^2	0.642	
F	231.06	

a p< 0.01

IX. Conclusion

The present study provides valuable insights into the complex interplay between financial profitability and social responsibility in the context of hospitals in Saudi Arabia. The findings highlight how crucial it is to achieve institutional excellence by striking a balance between sustainable financial practices and moral, community-focused operations.

The statistical research shows that administrative and service excellence in hospitals are significantly correlated with social responsibility characteristics like employee wellbeing, community participation, and customer service. This highlights the requirement that healthcare organizations integrate socially conscious ideals into their basic business practices and go beyond financial measures.

More particular, the execution of social responsibility initiatives, the offering of equitable opportunities, and the timely resolution of patient complaints can cultivate credibility and trust among stakeholders, ultimately improving hospitals' standing, capacity to compete, and long- term viability.

Additionally, as demonstrated by the study's strong emphasis on visionary leadership, innovation adoption, and stakeholder engagement in order to achieve administrative and service delivery excellence, hospitals are able to successfully fulfil their social obligations while maintaining financial stability thanks in large part to effective governance and leadership.

The research highlights the possibility of a mutually reinforcing relationship between profitability and social responsibility by presenting empirical data within the Saudi Arabian setting. By utilizing a strategic approach that strikes a balance between these two

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factors, hospitals may produce shared value for society and provide better healthcare services.

X. Recommendations

The following suggestions are put out in light of the findings:

1. Comprehensive social responsibility frameworks that outline the goals of the hospital for the community, staff, and patients should be established. To methodically develop and oversee CSR efforts, specialized departments for corporate social responsibility (CSR) might be created.
2. The implementation of leadership development programs may foster an ethical and compassionate leadership culture among healthcare managers, which will improve services and engagement across the board for the organization.
3. Hospitals can increase their social effect by working with community organizations and non-governmental organizations (NGOs) to implement outreach and health education initiatives.
4. To find problems with the engagement and work environment, regular employee satisfaction surveys should be carried out. Programs that assist in enhancing staff welfare and capacity should be reinforced.
5. The identification of any gaps and the ongoing improvement of service standards can be facilitated by utilizing patient feedback channels like surveys and quality assurance committees.
6. Incentives should be provided by policymakers to hospitals that emphasize social responsibility initiatives over financial goals. It is possible to incorporate CSR into hospital accreditation procedures by implementing standards.
7. Future investigations can look into the long-term benefits of CSR activities for hospitals in terms of financial gains and brand equity. It would also be helpful to compare various CSR models.

In summary, the research provides preliminary recommendations to Saudi hospitals on how to realign their management approaches and priorities in order to achieve a sustainable balance between social welfare and profitability. Hospitals may gain credibility, confidence, and a competitive advantage by adopting a strategic CSR approach, which will eventually promote multidimensional excellence.

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The Entrepreneurial Logic: Effectuation and Cooperation

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Abstract- Considering that entrepreneurship has been consolidated in Brazil and around the world, it is essential to understand how decisions to undertake have been made in the face of competitive evolution. This work aims to understand the entrepreneurial logic of effectuation for the development of cooperation as a strategy for adding value and competitive advantage. In this way, the present work seeks to present theories about the logic of effectuation and cooperation to relate them to the entrepreneurial action presented in the Global Entrepreneurship Monitor survey (GEM), 2022. The methodological approach of the research was qualitative, field and bibliographical; it enabled the concepts studied to be identified and analyzed. A census was conducted with entrepreneurs located in a food truck plaza in Parque das Laranjeiras neighborhood, in Manaus, Brazil. Perceived as an original gap, this absence inspired the writing of this article. To this end, we adopted a mixed-methods approach and exploratory-descriptive research. The results identified show that entrepreneurs use the effectuation logic, valuing their entrepreneurial action characteristics.

Keywords: entrepreneurship, effectuation logic, cooperation, strategy, GEM survey.

GJMBR-A Classification: JEL: L26

THEENTREPRENEURIALLOGICEFFECTUATIONANDCOOPERATION

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The Entrepreneurial Logic: Effectuation and Cooperation

Wlademir Leite Correia Filho [α], Orlem Pinheirode Lima [σ], Marcelo Pires Fonseca [ρ] & Daniel Knebel Baggio [ω]

Abstract- Considering that entrepreneurship has been consolidated in Brazil and around the world, it is essential to understand how decisions to undertake have been made in the face of competitive evolution. This work aims to understand the entrepreneurial logic of effectuation for the development of cooperation as a strategy for adding value and competitive advantage. In this way, the present work seeks to present theories about the logic of effectuation and cooperation to relate them to the entrepreneurial action presented in the Global Entrepreneurship Monitor survey (GEM), 2022. The methodological approach of the research was qualitative, field and bibliographical; it enabled the concepts studied to be identified and analyzed. A census was conducted with entrepreneurs located in a food truck plaza in Parque das Laranjeiras neighborhood, in Manaus, Brazil. Perceived as an original gap, this absence inspired the writing of this article. To this end, we adopted a mixed-methods approach and exploratory-descriptive research. The results identified show that entrepreneurs use the effectuation logic, valuing their entrepreneurial action characteristics.

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I. Introduction

Entrepreneurship has brought significant results for regional development as a whole, generating employment, income and, above all, innovation in products, services, marketing, processes, organizational models, business models, technology, among others.

For several authors such as Moreira, et al (2021), entrepreneurship aims to benefit individuals and society. And in the view of Pelogio et al, (2013) entrepreneurship is formed by the individual or group of individuals who start a business or seek to expand a preexisting one.

For the Global Entrepreneurship Monitor survey (2022), entrepreneurship is assessed in a broad sense. Entrepreneurs from all walks of life can be reached, whether they have sound businesses or not. In the GEM concept, entrepreneurship is any attempt to create a new enterprise (formal or informal), be it a self-employed individual activity, a new company or the expansion of an existing enterprise. Moreover, entrepreneurial activity begins even before the business is created. This phase is known as pre-operational and is characterized by identifying opportunities and planning the validation of the idea. In Brazil, it is estimated that close to 42.2 million individuals are involved in creating or maintaining their own business at any stage.

In the view of Drumond & Batinga (2020), it is common for entrepreneurs to replace formal planning strategies with emerging strategies that arise in day- to-day operations and gradually become standards - the fruit of previous experiences and partnerships that are established for the success of the business. This strategic proposal is called effectuation. It studies how entrepreneurs make decisions under the perspectives of an uncertain future. Effectuation also focuses on evaluating the resources available, by creating short-term objectives from them.

Partnerships in this 21st century have brought about a major change in management, especially when they develop their dynamic capabilities together. In this way, they favor cooperation as a synergistic game that produces superior results to actions carried out individually. Inter-organizational collective learning can allow innovation to be present and provide the basis for relevant competitive advantages, as a result of implemented strategic exchanges.

In this context, this paper seeks to present the effectuation logic and its relationship with cooperation in the entrepreneurial process through the valorization of partnerships to achieve strategic results. In order to contribute to an understanding of the issues and to provide a starting point for future studies and applications by entrepreneurs and their scholars, we attempted to answer the following question: How does the development of a network of contacts contribute to entrepreneurs, considering effectuation logic and cooperation?

II. Theoretical Framework

This part of this article presents the theoretical bases, looking at entrepreneurship, effectuation logic and cooperation.

a) *Entrepreneurship*

After understanding the need to prepare academics for the 21st century market, the topic of entrepreneurship in academia has been addressed extensively. Entities like SEBRAE (Brazilian Entrepreneur Support Service) and the IEL (Euvaldo Loidi Institute) have tried to improve those entrepreneurs who operate in the markets in an empirical way.

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It is essential to understand that an entrepreneur is someone who makes their business, social and economic dreams come true in order to change their status quo and their environment. For Baron (2004 apud Garcia & Andrade, 2022), the ability to recognize opportunities is what differentiates entrepreneurs from non-entrepreneurs.

The concept of entrepreneurial opportunity is directly related to the possibility of meeting a market need through a creative combination of resources, to deliver superior value. (Behling & Lenzi, 2019). The same authors also mention that entrepreneurial opportunities are situations generated by entrepreneurial action where new goods, services, raw materials and organizational methods are introduced and sold for more than their production costs (Hisrich, Peters & Shepherd, 2014). An entrepreneurial opportunity is an apparent way to generate value through unique, new, or desirable products, services, and processes that have not been previously explored. To become viable, an opportunity needs to generate value (Neck; Neck. Murray, 2018).

In the view of Behling & Lenzi (2019), the work presented by Sarasvathy (2001) proposes two ways to identify and take advantage of an opportunity. Causation, the first one of them, happens when the entrepreneur has a goal in mind and acts to implement his ideas in a causal logic. While in the second process, called effectuation, opportunities are created through the entrepreneur's interaction with the environment.

i. *Contact Network*

A highly relevant characteristic today is to develop and maintain a good network of contacts that favors the achievement of goals and objectives through cooperation and the breaking of business management paradigms, seeking greater efficiency and effectiveness in entrepreneurial actions. For entrepreneurs, managers and businesspeople, networking can bring direct benefits to the business, such as partnerships, sales, referrals, innovations, among other business and personal development factors.

The central idea behind establishing cooperation networks is to bring together attributes that allow them to adapt to the competitive environment in a single structure, supported by standardized but decentralized actions that enable competitive gains for the associated companies (Vershore & Balestrin, 2008). Interpersonal, intra-institutional and inter-institutional relationships are relevant as they provide gains to their participants through the exchange of experiences and collaboration, which allow the synergistic development of actions focused on present and future results.

In today's highly competitive and fast-changing market, establishing partnerships is of great value when it comes to bringing value for one's customers. It allows access to resources and knowledge, that strengthen participants and enable them to identify and explore opportunities in the market. It is therefore essential to develop and maintain contact networks, using deliberate strategies to influence and persuade key people to help achieve better conditions and previously defined objectives.

ii. *Causation and Effectuation Logic*

According to Cerqueira & Santos (2020), Sarasvathy's studies were carried out in North American companies with the aim of understanding how entrepreneurs created long-lasting, profitable and successful ventures, making decisions amidst the uncertainty of a market for their businesses. These authors also state that causal logic and effectual logic are two alternative approaches, but they are not mutually exclusive. This is because they are used by entrepreneurs in the process of creating and developing new businesses, and can happen simultaneously, overlapping or interspersed.

In causal logic, the objectives to be achieved are first defined and the existing opportunities in the market are identified - whether due to lack or absence. After this, the entrepreneur evaluates those that maximize the return on his investments, and then analyzes and plans the activities needed to achieve the results previously established, based on the exploitation of his knowledge and resources.

The causal process establishes an objective and focuses on selecting the means necessary to achieve that objective, with the central assumption of the process being the logic that: "as long as we can predict the future, we can control it" (Cerqueira e Santos, 2020).

Leucz & Andreassi (2015) highlight the idea of Sharma & Salvato, (2011) where causation is more related to previously structured businesses, in which the entrepreneur carries out linear management and the processes and activities are planned.

Causal logic selects the means to achieve the objective and effectuation logic focuses on which objectives can be achieved with the available means, such as knowledge and networks. The key question of causal logic is "What should I do to achieve the goal?" and for effectuation logic it is "what can I do with these means?" (Saravasthy, 2008)

For Saravasthy, in the effectuation logic the entrepreneur sees the future as unknown and the focus is on the means he controls to make his idea a reality, thinking about objectives and means of support, such as inter-organizational partnerships.

Image 1 shows the effectuation cycle. In it, the line of reasoning that leads the entrepreneur to make a decision begins with the recognition of one's identity, according to Zotti & Derroso (2017) based on Sarasvathy's studies, (2011). From this, the entrepreneur will identify what they can do to make their idea a reality,

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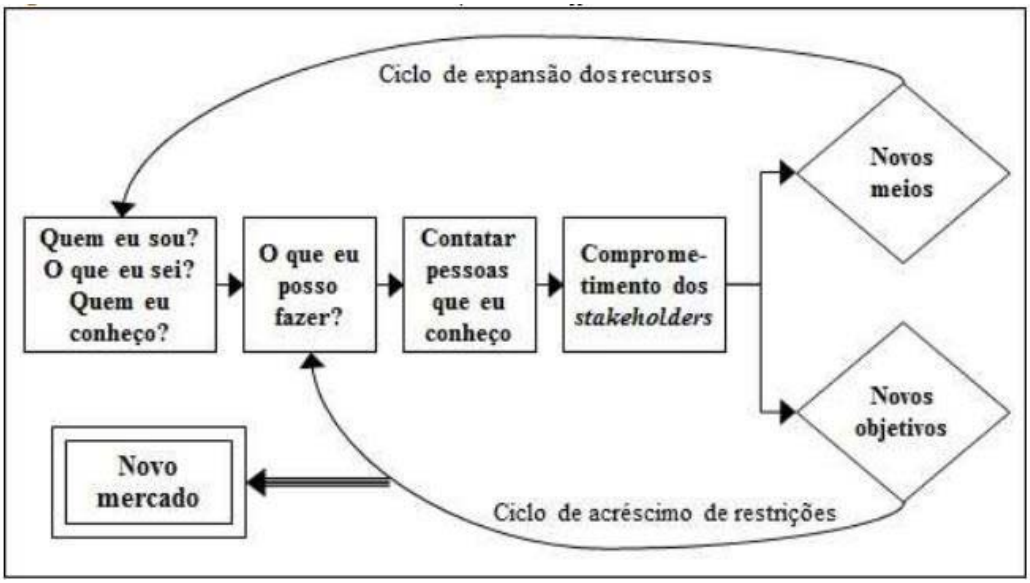
thinking about the objectives and ways of expanding resources through interaction with people. This search for the ones interested in interacting with the business is the step towards finding new partners who are committed to the idea, enabling new objectives and new means. With this, a network of allies committed to the creation of the new company begins to emerge; the cycle continues as the idea takes shape and creates a market, thus bringing the product or service closer to the commercialization phase.



Source Adapted from Sarasvathy & Dew (2005) and Wiltbank, Dew, Read & Sarasvathy (2006) by Barros et al (2020)

Figure 1: Effectuation Cycle

According to Saravasthy (2008), there are five principles of effectuation logic:

The first one is the bird in hand principle. Experienced entrepreneurs start off thinking first about their identity (who they are), their knowledge (what they know) and their network (who they know), and then create possibilities with the resources available at the time.

The second one is the principle of tolerable losses, where successful entrepreneurs and their partners take calculated risks. They limit their risks by understanding what they are willing to lose at each stage of resource allocation.

The third one is the patchwork principle. In it, the formation of alliances with partners who share unique objectives reduces uncertainties through participation in entrepreneurial actions, consolidating a positive network of contacts.

The fourth principle is the one called lemonade, in which contingencies are seen as opportunities. Organizational learning must be treated as a dynamic capacity for strengthening and growth.

And the fifth principle is that of the airplane pilot, in which entrepreneurs work with the resources they can access and use them to achieve their goals, developing skills for managing the business in a dynamic and non-linear way.

b) Cooperation and Co-opetition

In this 21st century, which started out turbulent and confusing, substantial changes have taken place in the market. Taking advantage of opportunities has been pursued through strategies that use dynamic capabilities as a way of gaining competitive advantage. The use of inter-company collaboration and cooperation has grown, providing better conditions for market performance. This combination of cooperation and competition is known as co-opetition. Given that the market is increasingly demanding efficiency, quality, win-win results, continuous learning, partnerships, synergy, among other aspects, this requires entrepreneurs to make radical changes to the traditional way of operating with synergistic collective results that generate sustainability for partners and superior delivery to the market.

For Dagnino & Padula (2002), co-opetition is a new conceptualization of the interdependence between organizations. There is a convergence of objectives and interests, giving shape to the "co-opetitive value creation" system.

The foundation of co-opetition lies in aligning different interests in favor of a common goal. To achieve this, interests and objectives must converge through relationships that seek to create opportunities to generate competitive advantages; not only that, but also to remove external obstacles and neutralize threats (Chin; Chan; Lam, 2008).

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Since Brandenburger and Nalebuff's (1996) initial concept, co-opetition has evolved over time and with successful experiences, from a simple definition of 'competing + cooperating simultaneously', to a broad vision of a value network. In this evolution, issues such as the existence of congruent goals for opening up markets (Bengtsson & Kock, 2000) and the degree of interdependence between network participants (Luo, 2005) have been considered. Co-opetition is no longer treated as a behavior, but rather as a system or a management strategy (Dagnino, 2012). Nowadays, co-opetition is seen as the formation of a new paradigm (Della Corte & Aria, 2016).

Co-opetition uses competitive synergies to achieve more and better results, based on relationships, transparency and partnerships with customers, suppliers, competitors and complementors, as Nalebuff and Brandenburger (1996) described in their seminal work.

Santos & Cerdeira (2013), based on various other authors, describe that there may be conflicts between the parties involved; problems of integration, lack of trust, risk of dependency, incompatibility, lack of a spirit of cooperation and opportunism that breaks down trust between the participants, which hinders the development of coopetition.

Ferreira (2010 apud Vitorino Filho et al, 2013) states that a relationship is the ability to relate to, live with or communicate with others through a bond of friendship, affection, professionalism, etc., conditioned by a series of reciprocal attitudes. Every day, more and more entrepreneurs and companies realize that this integration with partners - previously seen as competitors - expands their operations, their results and brings about more sustainable development.

In today's market, using and developing one's network of contacts is very important as it increases the power to achieve one's goals, do new business and win new clients and markets, as it creates better conditions for entrepreneurial action.

III. Methodology

This research used the descriptive method, with a qualitative approach, relying on primary data collected through interviews with the target audience and secondary data obtained through published literature.

According to Prodanov (2013), descriptive research is one of the classifications of scientific research. Its objective is to describe the characteristics of a population, a phenomenon or an experience for the study carried out. It is up to the researcher to study, analyze, record and interpret the facts of the physical world, without manipulation or interference.

The approach used was qualitative because it is descriptive and does not require the use of statistical methods and techniques; plus, the researcher maintains direct contact with the environment and the object of the study.

As for the technical procedures, (Prodanov, 2013) says that depending on how we obtain the data needed to carry out the research, it is necessary to draw up a conceptual and operational model. Bibliographical research looked for published material, mostly books, magazines, periodicals and scientific articles. The aim was to put the researcher in direct contact with all the material previously written on the subject of the research. We used field research to obtain information and/or knowledge about a problem to which we were looking for an answer. To this end, data was collected for analysis, and the variables that were presumed to be relevant were recorded.

According to Prodanov (2013), data was collected directly from the source, and it was carried out between June 5th and 15th, 2023.

The target audience was made of food truck entrepreneurs located in the Parque das Laranjeiras food park, in Manaus, Brazil; interviews were conducted with the 09 managers and/or owners of the businesses located there.

The interview script was adapted from scripts previously used by other researchers, such as Prado et al (2020). The following questions were asked:

> What were your goals when creating the company? What resources (financial, physical, knowledge, network) did you use? Did you do a research and/or a business plan before implementing? How did you go about implementing your business (planning)? Who are your key partners? What is your goal for the next 5 years?

IV. Results

The theoretical framework allowed us to analyze the entrepreneurs' responses and identify the use of effectuation logic and cooperation between key partners to achieve entrepreneurial objectives.

We identified the interviewees by ordinal numbers, six of whom were male, three female; every one of them have been in business for more than 2 years.

As for the objectives for setting up the company, two main factors were identified. The first one was related to the need to generate income to support oneself and family through a well-known activity that suited one's skills. The second factor was the opportunity to take advantage of a market demand, in line with the Global Entrepreneurship Monitor (GEM) classification (2019).

Interviewees 3, 8 and 9: "I was unemployed, and as I have always worked with food, I decided to set up the food truck."

Interviewee 7: "I was fired and used the funds from my severance pay to earn an income."

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Interviewee 1, 2: "I was looking for something that would bring me greater fulfillment than my job in commerce, so I decided to set up the business."

Interviewee 4, 5, 6: "I was analyzing business possibilities and saw the demand for fast food here near the university."

As for the initial objectives, and drawing on the theory presented by Behling and Lenzi, (2019) the entrepreneurial opportunity is directly related to the possibility of meeting a market need through a creative combination of resources, to deliver superior value.

The resources used by the entrepreneurs came from two sources: their own resources, and from investments made by the state development agency (AFEAM).

With the exception of interviewee "7", all the others sought resources at AFEAM, under the guidance of friends or external consultants linked to the institution itself, or its partners.

All interviewees report that they collected information from friends and institutions that support new entrepreneurs, regarding both the viability of the business, as well as access to resources, and how to implement the venture. Searching for information allows the entrepreneur to know how the market behaves and what is necessary to transform an idea into a business opportunity, acting with greater security.

They also declared they maintain an open communication and partnership channel with their business partners located on site, whether supporting them with products and services or systematically analyzing the market. Everyone believes that they are partners in their inter-company actions, cooperating and competing in a respectful way. In addition, suppliers and employees of establishments are also considered partners.

Networking is fundamental so that the entrepreneur can not only install a business, but seek support to innovate and develop. As for the formal planning to implement the business and establish goals, everyone stated that they created a business plan both to meet the obligations of access to credit and to validate the idea and implement it. Planning is a fundamental tool to allow entrepreneurs to take risks in a calculated way, by evaluating alternatives and ideas.

Half of the respondents want to open a branch within 5 years; two of them want to increase their current offer; and other two were not able to predict it. Entrepreneurs are characterized for knowing what they want and acting on how to accomplish it. Goals are the driving force that transforms the "status quo" and motivates the accomplishment of goals.

V. Conclusions

In order to contribute to the understanding of the topic and seeking to be a starting point for future studies and applications by entrepreneurs and their scholars, we sought to answer the following problem: How does the development of the contact network contribute to entrepreneurs, considering effectuation logic and cooperation?

Defined by Saravasthy, the effectuation logic can be confirmed in the present study. In it, the entrepreneur uses the means under his control to make his idea a reality, and thinks about the objectives and means of support as inter- organizational partnerships.

It seems that the capacity for relationships and partnerships favors not only the implementation of the business, but also its operationalization, as data shows there is support between competitors installed in the same location and competing in meeting the same needs of customers, which is food.

The definition of challenging goals linked to the development, growth and innovation of business motivates entrepreneurs to act in the search for achievement.

To achieve these goals, planning actions and taking calculated risks is essential for greater efficiency, making use of contact networks, to seek information in partnership and thus take advantage of the opportunities that the market demands. Therefore, it is essential that entrepreneurs know and take advantage of their own and their partners' capabilities, in order to achieve better qualitative and quantitative results in a synergistic way.

This study leaves a provocation for delving deeper into the topic, as well as expanding the number of participants in new studies, so that correlations can be made between different sectors, thus expanding the study group. The group studied has a small number due to accessibility, despite a census being carried out among entrepreneurs in a specific area in a neighborhood of Manaus, Brazil.

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The Perceptions of Stakeholders on CSR Practices in Ghana: The Case of Consumers, Employees and Managers

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Abstract- The literature on the perception of stakeholders on CSR has been well documented in developed countries but less is known of it in developing countries like Ghana. Therefore, this study investigates what stakeholders of companies know about CSR practices in Ghana and how they affect their choice and delivery of products and services. Qualitative research method was used in data collection and analysis to gather rich information from customers, employees and managers of six (6) companies in Ghana. NVivo, a qualitative data analysis computer software, was used to analyze the data collected. The key findings were that, there are three categories of customers had knowledge in CSR, employees are aware of CSR and would choose organisations that are CSR-driven, managers are also aware of CSR benefits and these benefits have influence on their performance. Results also revealed that there are four (4) forms of CSR practiced most in Ghana, economic, ethical, philanthropy and environmental responsibilities respectively. The study also revealed the constraints to the performance of CSR in Ghana are financial constraints and lack of vision of management team. The study recommends that companies in Ghana increase their CSR activities to give rise to high profits and other benefits.

Keywords: *corporate social responsibility, stakeholders, customers, employees, managers.*

GJMBR-A Classification: *JEL Code: HD28*



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The Perceptions of Stakeholders on CSR Practices in Ghana: The Case of Consumers, Employees and Managers

Isaac Tandoh [α] & Kwame Asare Duffour [σ]

Abstract- The literature on the perception of stakeholders on CSR has been well documented in developed countries but less is known of it in developing countries like Ghana. Therefore, this study investigates what stakeholders of companies know about CSR practices in Ghana and how they affect their choice and delivery of products and services. Qualitative research method was used in data collection and analysis to gather rich information from customers, employees and managers of six (6) companies in Ghana. NVivo, a qualitative data analysis computer software, was used to analyze the data collected. The key findings were that, there are three categories of customers had knowledge in CSR, employees are aware of CSR and would choose organisations that are CSR-driven, managers are also aware of CSR benefits and these benefits have influence on their performance. Results also revealed that there are four (4) forms of CSR practiced most in Ghana, economic, ethical, philanthropy and environmental responsibilities respectively. The study also revealed the constraints to the performance of CSR in Ghana are financial constraints and lack of vision of management team. The study recommends that companies in Ghana increase their CSR activities to give rise to high profits and other benefits.

Keywords: corporate social responsibility, stakeholders, customers, employees, managers.

I. Introduction

Corporate social responsibility (CSR) has become a major area of interest among scholars, the business world and societies in general. CSR is now considered one of the most important academic topics of the twenty-first century (Godfrey & Hatch, 2007). Governments, activists, and the media have become adept at holding companies accountable for the social consequences of their activities. Most businesses perform CSR activities because stakeholder demands on businesses have increased at such a dramatic rate that, given the immensity of these pressures, large and small firms find it increasingly difficult to avoid assuming their corporate social responsibility (Ofori and Hinson, 2007). The Commission of the European Communities described CSR as societal responsibility for a company to integrate social and environmental concerns into their activities and stakeholder relationships on a voluntary basis. The World Business Council for Sustainable Development describes CSR as "commitment of business to contribute to sustainable economic development, working with employees, the local community and society" (World Business Council for Sustainable Development, 2000). In Ghana, CSR is viewed as developing abilities to create sustainable livelihoods, revering differences in cultures and situating businesses in developing the abilities of employees, as well as the community and the body that govern them (Amponsah-Tawiah and Dartey-Baah, 2012). It is known that most activities that are considered to be companies' CSR practices in Ghana are done by multinational companies in the banking sector, the extractive sectors like the oil and gas companies and the telecommunication industry. Almost all these institutions have their mother companies being members of the Organization for Economic Cooperation and Development (OECD) and therefore it is imperative for them to engage in CSR practices.

There have been many kinds of literature and research on the perception of stakeholders (consumers, suppliers, employees, shareholders) on the practices of CSR worldwide particularly in the developed world and this paint a positive picture. For instance on consumers put it that there are positive relationships between a company's CSR behaviour and consumers' reactions to that company and its product, based on research on customer perception and response to CSR. Recently, there has been a growing interest and research in internal stakeholders. The employees who work for the company and play a crucial role in the organization are considered internal stakeholders (Davis, 2018). They have a significant effect on creating innovative change toward a company's move toward sustainability (Verhulst & Boks, 2014). The majority of these researches, however, took place in developed countries. In Africa, especially, in Ghana much is not known on what stakeholders like consumers, employees and managers perceive CSR to be or what perception they have on CSR. These findings according to Jamali (2007) show that research on consumer perception of corporate social responsibility in developing countries

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needs to be conducted. Visser (2006) also states that most of the research on Carroll's CSR Pyramid has been in an American context.

II. Problem Statement

There has been much literature and research on the perception of stakeholders on the practices of CSR worldwide, particularly in the developed world. According to Arli & Lasmono 2010 such cannot be said when it comes to developing countries which includes Africa and more especially Ghana. Much is not known on how CSR is perceived by its various stakeholders like customers (consumers), managers, employees and shareholders. Most of the time, CSR research in developing countries including countries in Africa tend to focus on only the business aspect of CSR (Zulkiflli & Amran, 2006), but hardly does it examine the consumer aspect of CSR, specifically on how consumers react to CSR and how it affects their choices. In addition, most research in CSR on developing countries normally generalizes the findings. The African region in particular is the most under-researched and the region's uptake on CSR in comparison with Europe is very low. It has been revealed that only 12 of Africa's 53 countries have had any research published in core CSR journals, with 57% of those articles focused on South Africa and 16% on Nigeria. As a result, the applicability of these developed standards, principles, and practices in an African context is contentious. It must be noted that CSR in developing countries differs greatly from how it is practised in developed or industrialized countries. According to Visser (2006), some characteristics of CSR in Africa include CSR in Africa is less formalised or institutionalised. Most of the research on Carroll's CSR Pyramid has been in an American context. These findings according to Jamali (2007) show that research on consumer perception of social responsibility in developing countries needs to be conducted. Furthermore, many of the few published papers on CSR in Africa have most discussed the philanthropic, ethical, and corporate governance aspects of CSR (Abor 2007; Ofori 2007a) leaving the equally important issues like stakeholders perceptions. Therefore, the overall research aim is to gain a better understanding of the perception of stakeholders of CSR activities of companies in Ghana and how it influences their choice of product and also improve their quality of service/product delivery. The study will add to the limited information on the perception of CSR practice in Ghana, and Africa in general. It will therefore contribute to scholarly conversation and provide evidence of stakeholders' perception of CSR activities in Ghana.

III. Literature Review

a) The Stakeholder Theory of CSR

Corporate responsibility is based on the ability of an organization to generate long term value through mutually beneficial relationships with its entire network of stakeholders. Stakeholders in this theory refer to those individuals or groups who may affect or are affected by the firm (Clarkson, 1995). A stakeholder according to Freeman (1984) is any individual or group who can affect or is affected by the achievement of an organization's objectives. The actions or inactions of these individuals or groups can make or break an organization. The stakeholder theory applies to CSR by explaining that companies are not just responsible to shareholders but to other groups of people who are affected by the activities of the company. It is asserted that the stakeholder theory of CSR talks about the broader set of social responsibilities for business. Primarily, the concern of the stakeholder theory is how a firm manages its relationship with its stakeholders. The stakeholder approach represents a philosophy of 'enlightened self-interest' that delivers a win-win situation for the organisation and its stakeholders (Ofori and Wilson, 2007). The enlightened self-interest operate on the bases of if a company does good to the society today, it reaps benefits later which will increase its worth in the long run.

The stakeholders being referred to in this study are the consumers, employees and managers. Among these groups of people, the consumers/customers are the most directly affected by the product or service of a company among all its stakeholders. When an organisation becomes responsible to its consumers, it does so by producing or providing quality product/service, giving them the best price offer, exciting packaging as well as going further to make a mark in the communities of consumers or where the organisation operates. The mark making activities include education, poverty reduction and other philanthropic-based activities as asserted by (Guzman & Becker-Olsen, 2010). In the context of this study, more emphasis was placed on the consumer (customer) as a stakeholder of an organisation that performs CSR activities through the stakeholder theory. This study believed that the stakeholder theory would help bring out a better understanding of what consumers (customers) in Ghana perceive CSR to be since the product/service of the organisation is their stake.

b) Stakeholders Perception of CSR

A stakeholder as Freeman (1984) has maintained is any individual or group who can affect or is affected by the achievement of an organisation's objectives. Consumers as stakeholders have a positive perception of CSR. They are aware of CSR and have interest in it. In developed countries, consumers' interest in CSR affect their purchasing actions and some are prepared to pay prices that are higher for goods perceived to be coming from a CSR oriented company. Consumers tend to put CSR into consideration when they are assessing a company or are in doubt about the

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choice of a product. Arli and Lasmono (2010) also claimed that cultural differences play a role in the perception of consumers in the developed countries. These differences in CSR perception of consumers in developed countries are not only cultural but also national, nonetheless, it still appears to be positive (Maignan and Ferrell, 2004). Again most consumers in developed countries will not sacrifice CSR in exchange for essential product attributes such as price and quality (Beckmann, 2007).

Employees tend to be more committed to an organisation that they perceive to take CSR seriously. Studies have also revealed that employees who have positive perceptions of their companies are more likely to commit affectively and effectively to the company because the company is socially responsible (Chung & Yang, 2016). Again, there are evidences to show that employees in socially responsible firms have a higher level of affective commitment (Davis, 2018). Peterson (2004), proved with studies that employees' perception of CSR initiatives can result in the employees showing more commitment to the organization when these activities are in line with their personal beliefs. Prospective job seekers are more likely to apply for jobs from companies they deem to be socially responsible than from the ones with poor social performance reputation (Greening and Turban, 2000).

Managers also have positive perception of CSR activities and its performance in the organization. They believe CSR has a positive relationship with organizational performance and this relationship results in good financial performance, employee commitment and good corporate reputation. Some are also of the view that CSR activities can deplete company resources when the institutional framework is weak (Rettab, Brik and Mellahi, 2009). They also believe that CSR activities can build competitive advantage, provide new business opportunities, insulate firms from costly regulations or help them meet shareholder demands.

IV. Methodology

a) Design, Participant's, and Procedure

This study employed the exploratory research design precisely the qualitative research method. The researcher was able to ask pertinent questions regarding the perception of stakeholders of CSR through interviews and this helped in achieving the overall objectives of the study. Purposive sampling was used in selecting the six (6) companies for the study. The respondents from these companies for the study were also selected by using convenience sampling. The population consist of the customers, employees, and managers of some selected companies in Ghana that report CSR activities. These reports are on their websites with some newspapers also reporting these activities. These companies which are as well the units of analysis for this study are Dizengoff Ghana Limited, Goil Company Ltd, Petra Trust Company Ltd, Delta Capital, Transmed Ghana Ltd, and Unilever Ghana Ltd.

The data collection instrument used for this study was an interview guide. The data collection method was semi-structured interviews where the researcher asked open-ended questions. This allowed for discussions to obtain the perceptions of consumers, employees, and managers from the sampled companies. Through the semi-structured interview, the respondents were able to speak their mind, express their thoughts and feelings, and also allowed them to do comparisons and answer the questions on their terms as puts it. The data gathered from the interview were categorised with responses that were similar put under a theme. This process was done with the help of NVivo, a qualitative research data analysis computer software.

V. Results and Discussion

a) Demographic Analysis

The six organisations that were sampled involve themselves in various CSR projects. The CSR projects and activities of each organisation are talked about in the following paragraphs.

To begin with, Dizengoff Ghana Ltd, a subsidiary of Balton CP Ltd of England, prides itself in practising important beliefs and values like openness and sustainability to its stakeholders especially its staff members. As part of its CSR activities, the company treats its employees with fairness, respect and also sponsors them through scholarships.

Goil Company Ltd over the years operates in an ethical, healthy, safe, environmentally and socially responsible manner to its stakeholders. The company has taken upon itself to perform three of the Sustainable Development Goals (SDGs) as its CSR toward its majority stakeholders i.e. consumers. The goals are SDG3 - improvement of health and well-being of people, SDG4 - delivery of inclusive and equitable quality education and SDG6 - provision of clean water and sanitation. For the past two years, the company has donated 1000 beds to public hospitals in the country, PPEs and disinfectants to the 37 Military Hospital as well as the Accra Psychiatric Hospital. As part of SDG3, the company organised a health screening campaign for commercial drivers in the Greater Accra Region as well. Delivering on its promise that pertains to SDG4, it has been sponsoring the National Science and Maths Quiz (NSMQ). With SDG6, Goil Company Ltd has been providing several deprived communities with potable water supply projects by delivering mechanised boreholes across the country.

Petra Trust Ghana Ltd as part of its annual CSR activities toward employees, organises a weekend trip to a relaxing place in any part of Ghana for its employees at the end of the year. This comes along with better

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conditions of service after thorough assessment of staff which comes to back Petra Trust's intention of winning with integrity by employees working hard and doing what is ethical and professional. It also organises corporate Olympics for the staff members and this is to ensure bonding and friendliness to promote team work. All these are done with the company's core values which include respect for one another and also to promote employees growth.

As part of its CSR commitment, Delta Capital Ltd in collaboration with the National Blood Bank organises blood donation exercises. Because the company is in the service industry, specifically the financial/investment sector, it engages in investment education for the public especially students and workers. It also engages in philanthropic initiatives like supporting brilliant but needy pupils in some selected schools in Adabraka where its head office is located.

To Transmed Ghana Ltd, selecting top talents across all functions and providing them with training and development programs to help them advance in their careers is one CSR activity the company cherishes to perform. Management of the company tries its best to also engage most people in the locality of the company as its employees and ensures that their health issues are seen to. Management recently paid off the cost of operation of a staff member who underwent surgery at the 37 Military Hospital. The company do not only consider the welfare of employees as its only CSR activity but also tries as much as possible to select and deal with the best and trusted brands and premium products in the industry for its customers/consumers.

Unilever Ghana Ltd CSR activities include supporting recycling initiatives to reduce waste which provides jobs for some people. Through the company's prioritization strategy, consumers are of high importance to the company therefore it ensures quality production of goods which ensures consumers' satisfaction. Employees are also important to Unilever so the company's employees are given competitive compensation and holistic career development as well as flexible working conditions. The discussion of the findings of the study has been achieved through the objectives of the study. The research objectives were:

RQ1: What do consumers/customers and employees in Ghana know about companies' CSR activities /performance?

The perceptions of customers/customers on the activities of companies' CSR activities gathered from the interviews for the study are as follows:

Some consumers/customers in Ghana have knowledge about CSR in general; some have no idea whilst others know more about the concept. From the interviews done, it was revealed that those who knew more about CSR were those who have encountered the concept in school or are in a position at their workplaces in which they are the ones in charge of CSR performance. For instance, a respondent1 said:

> "*CSR is more of a strategy adopted by a company to be well known by its customers/consumers that will increase its profits at the end of the day. It is a win-win situation for the company and its biggest stakeholders i.e. the consumer/customer*".

Respondent 2 said:

> *"I once heard about it on the TV when one company had gone to visit an orphanage to donate to them as part of their CSR activities".*

Respondent 3 said:

> *"As for me, I don't really care about what these companies do for other people, like giving out things to them. All I care about is that when I buy a product or patronize a company's services, I want them to do me well by reducing the price but keeping the quality high for me. If CSR is the company doing good to people then this is what I expect from them".*

The perception of some employees in Ghana was that CSR is building their skills and management looking out for them i.e. management making sure that most of their needs concerning their jobs were satisfied as well as their personal needs especially the ones that pertains to the job. What they knew was that CSR should be a deliberate action from the company towards them. Employee 1 put it that:

> *"What I know CSR to be is that it is a deliberate self-regulating policy on the part of the company. The company has to decide to be good to all its stakeholders especially we the employees because we make sure that the company looks good in the eyes of the public".*

Employee 2 stated that: *"CSR is being socially accountable to the people the company serve and those who serve the company. In this case the company needs to be strategic and deliberate about this in order to reap the benefits".*

Employee 3 put it:

> *"CSR to employees is about the company caring for us, if we are well taken care, we will definitely give our best at work".*

This assertion confirmed the social exchange theory of CSR and also, that employees who have positive perceptions of their companies are more likely to commit effectively to the company (Chung & Yang, 2016). Employee 4 was of the view that:

> *"I feel very proud of my company because even on the internet when one searching for information on companies that do well in CSR, my company is one of the results and as such it has made the company to be well known. When it is a well-known company, it will do its best to treat employees so they do not tarnish the image of the company".*

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RQ2: What do managers know about CSR and how does this knowledge affect the delivery of service of their companies?

Managers in Ghana have diverse views of CSR. From the study's interviews with managers, they were of the view that CSR is a voluntary action by a company to include social and environmental concerns in their operations and that it should be an internally motivated initiative on the part of management. It should come from top management and whatever is done as a CSR practice must align with the organisation's beliefs and corporate culture. Manager 1 responded that:

> *"What we believe CSR to be in this company is that, it is an everyday activity that management has trained staff members to perform to ensure that customers are happy anytime they patronize our services. In Ghana, the term CSR denotes donations and philanthropy but I know it is more than these; CSR is making sure that all your stakeholders are satisfied with your services, especially your employees and your customers".*

Manager 2 asserted that:

> *"As part of our CSR policy, we are to treat our clients well and we mostly give them relaxing treats and souvenirs during our customer service weeks and most of them get happy to the extent that they go on to sell us to others. In this way, it increases our customer base and you should know the results of that…more profits".*

Manager 3 said that:

> *"CSR makes us look good in the eyes of our customers and the public general. Treating our employees well is also considered in this company as CSR and what this does for us is that our employees are committed and always ready to give out their best and this is seen in the quality of products. This enhances our corporate image and this translates into in to more profits for us".*

RQ 3: What are the different forms of CSR activities that companies in Ghana perform?

b) Ethical Responsibility

This responsibility of a company is about the company ensuring that its practices and operations are fair and done in an ethical manner. It is the obligation of the company to do what is right, just and fair and to avoid harm (Carroll, 1991). Respondent 1 said that:

> *"I know my company does not do any extraordinary activities to show their CSR stance but they strive to do what is right and accepted. About employees they treat us with respect and fairness. What I have realised is that management look around, they seek for information to check what is done elsewhere then improve on it for us; in terms of conditions of service".*

Respondent 2 said: "I think Unilever products are fairly priced. Looking at the quality of their products as compared to other well-known brands, then one can say they give a fair price".

Respondent 3 said:"With what I know, Goil will not sell to us any product that is not qualified for the market in the sense that they will only produce lubricants that meet the standards".

c) Philanthropic Responsibility

From the data gathered, it was realised that companies in Ghana engage in philanthropic responsibilities. Philanthropic responsibility of a company is the company's efforts to align its activities to making the society a better place. It was gathered that this responsibility involved companies giving out some of their profits to support a cause whether related to their mission or not. They also gave out their time and other resources. Respondents gave their accounts as:

> *"Here at Petra Trust, management care for us in a way that they think it is the right thing to do. They provide us with lunch, they take us on annual trips for relaxation and any other thing they deem right for our development for the work".*

> *"CSR towards employees is common in this company. First of all, management is very interested in our development so they support you if you want to further your education. When the course you want to pursue is related to what the company deals in, then you benefit fully but if it's not, you are partly supported".*

"Management of Dizengoff Ghana has taken upon itself to help the agricultural sector in the country. By this, we partner with the government to distribute affordable fertilizers to farmers, we also spend time with them to educate them on best farming practices and new farming methods and techniques. We also sponsor the National Farmers Day and go as far as donating agricultural machines to farmers".

> *"As for Goil I know they have been donating items. I heard some time ago they gave the Ministry of Health Ministry (Public hospitals) some beds, they have been constructing boreholes for some deprived communities. Even during the Covid-19 period, they donated to the 37 Military Hospital and a whole lot of things. As for us the drivers, I have lost count of the donations we have been receiving. That is why I am stuck with them, I follow them a lot".*

> *"Deltal Capital's CSR is philanthropic in nature because it is our time that we give out when we engage in the investment literacy for students and workers, when we organise the blood donation exercise, we spend money and also the students we support, we use money."*

> *"Here at Transmed Ghana, we try our best in philanthropy. We are concerned mostly about the health of our staff members. We recently paid off the*

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hospital bills of one of them and there have been several others".

d) Environmental Responsibility

The environmental responsibility of a firm is its ability to do its operations in an environmentally friendly way. A company that is environmentally responsible tries its best to adopt practices or take steps that will help reduce environmental problems. Some of the activities that will ensure a company's friendliness to the environment are reduction of greenhouse gas emission, reduction in general wasted generated by the company, planting of trees and increased reliance on renewable energy. Data gathered for this study showed that, most of the sampled companies at least have engaged in one activity to ensure environmental responsibility. This activity was the planting of trees. This activity was common to all the participants because of the government's project, Green Ghana Project, through the Ministry of Lands and Resources and the Forestry Commission. The respondents said these:

"At Goil Ghana Ltd, we try very well to limit air pollution in the course of production. As a result we have invested and trying to invest more in equipment and processes which ensures little emissions of green-house gases".

"As you know, Dizengoff Ghana is into technology so we have developed some solar panels which we are using for our benefits, solar panels as you know is a renewable source of energy which has no negative effect on the environment".

RQ4: What are the limitations that stakeholders face in performing or accessing CSR activities? (What restricts CSR performance and accessibility?)

The constraints that were identified to impede the implementation of CSR by companies during the collection of data for the study were by managers and employees. The reasons of the managers were financial constraints whilst employees' reasons were attributed to lack of vision on the part of management or board of directors.

e) Financial Constraints

It was realised that, for effective implementation of all the forms of CSR identified and even beyond, large sums of capital and resources were needed. A manager'semphasized that:

"The amount of money, for instance, allocated for the performance of our CSR activities is sometimes inadequate. And to make matters worse, one has to fight (literally) during the deliberations and discussions of the incoming year's budget".

"I will say the limitation that has impeded the performance of our CSR programs of late is the coming of Covid-19. The disease has distorted our finances hence our inability in performing any CSR activity".

"We know as management that the performance of CSR rakes in profits for us but when you consider the higher return on investment that the company will make in the implementation of another project as compared to the CSR activities, we are tempted to forgo the CSR activities or postpone it to a later date".

i. *Lack of Vision*

Employee respondents of the study were of the view that the limitations of the performance of CSR practices are as a result of management's lack of vision for the long-term importance of CSR programs. Some of the explanations given by employees are as follows. The employee's claimed that:

"Our people at the top lack the commitment to perform CSR activities. Instead of having a proper CSR department, every time it is being given or changed to another department; when I came here over 3 years ago, it was the Human Resource/Administration department that was handling it, then it went to the MD's office but now they say Sales and Marketing department should handle it".

"To me I feel our people do not take the concept seriously and it is because they heard their competitor did something like donating to an orphanage that is why they also run to do something. I find that to be lack of vision".

"What I have realised from my former company is that CSR performances are beneficial in the long-run so if a company does not have a prudent management, one that thinks and cares about the future of the company, it will always ignore proper implementation of CSR and end up performing the short-term ones to reap little benefits instead of the full benefits that come from long-term CSR implementation".

VI. Conclusion and Recommendation

Precisely, the study investigated how stakeholders of companies understood CSR to be and their perception on the choice of a product/service or its delivery. The study was based on the fact that most literature on the perception of stakeholders on CSR is from Europe and America (Arli & Lasmono, 2010). Much is not known on the subject in Africa, more especially in Ghana. This study was carried out to help fill the gap in literature on how CSR is regarded and its effects on selection of goods/services and their delivery.

Stakeholders of companies in Ghana have knowledge of CSR activities and they perceived these activities to be good. Consumers/customers perceived CSR to be a means of developing the country at a faster rate and therefore they were willing to give their support to CSR-focused companies. Employees considered CSR to be a means of getting fair treatment and care

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from management to be able to perform well therefore they would entreat management to give it proper attention like any other department in companies and in exchange they would be committed and dedicated to their work and the company. Managers also perceived CSR to be beneficial to them and the performance of its activities affected the delivery of their services positively in that, CSR gave them good reputation which increases their consumer/customer base leading to high profits and good financial performance and increased shareholder value. In summary, this study has showed that stakeholders of companies are aware of CSR and they perceived it to be good so companies in Ghana must strive hard to perform CSR activities in order to attract and retain more consumers/customers and the best employees to increase the market values of companies driven by CSR.

This study recommends that companies must increase their CSR activities to yield more results because stakeholders perceive it to be very beneficial. This study could be replicated by assessing the perception of other stakeholders apart from consumers/customers, employees and managers. Future studies can also look at the perception of stakeholders of a specific industry. Again, this research was limited to Accra, therefore, it recommends that future studies be done elsewhere in Ghana.

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Use of Value Generating Variables (VGV) for Evaluation and Diagnosis of the Value Chain in Strategy Creation Competitive in Organizations

By Efrén Busquets Silva

Introduction- There is a vast amount of studies and literature on the concepts of Value Chain and Competitive Strategy, which were originally proposed by Michael Porter [1]. Since then, these two concepts have supported the development of organizations in their quest to enhance their competitiveness in the markets. The concept of value in products has gained significant importance in ensuring their success.

Today, discussing value in products or services is a term related to customer perception. It is a term that is subject to how the customer perceives the attributes of the product or service. In other words, value has a significant subjective component, as it depends on multiple factors for evaluation by the end consumer. Nevertheless, organizations are obligated to continue creating value in their processes that integrate the Value Chain to remain competitive in the market.

The use of Value-Generating Variables, as described here, aims to quantify how the links in an organization's Value Chain create and add value to their products or services. These Value Generating Variables facilitate the way in which value is transferred from one link to another within the organization's own chain, thereby creating and sustaining the com-petitive advantages that allow the organization to continue succeeding in the market.

GJMBR-A Classification: *FOR Code: 1503*

USEOFVALUEGENERATINGVARIABLESVGVFOREVALUATIONANDDIAGNOSISOFTHEVALUECHAININSTRATEGYCREATIONCOMPETITIVEINORGANIZATIONS

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Efrén Busquets Silva

I. Introduction

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By identifying and defining the Value-Generating Variables (VGV) for each link in the Value Chain, the specific characteristics of the link are established, through which the link itself develops the value added to the product. This is because the VGVs are defined by the members of the link themselves.

Systems Theory [2] states that any system, such as the Value Chain, is made up of several subsystems, and in the case of the Value Chain, these subsystems are called value-creating links. Each link independently conducts activities that create and contribute value to the product. To carry out value-creating activities within the link, personnel must follow methods, instructions, and... Procedure and reliance on the infrastructure and technology available within the link. The creation of value also implies the consumption of resources.

Each link delivers or transfers value to the next link or links that make up the chain. This transfer of value is received by the following links, which in turn add value to the product and pass it on to the subsequent links. This process repeats until the end of the chain, where the consumer acquires the product.

With the exchange or transfer of value in the chain, interrelationships are formed at the junctions between the links. Each link is a subsystem that affects all other subsystems it is connected to.

At the junctions between links, a series of interrelationships is created in the creation of value, and this is where the VGV of each link connects. These connections between the VGV of each link allow the creation and transfer of value to be more efficient.

VGVs are classified according to their focus on value creation, including VGVs that create factors of Efficiency, Quality, Innovation, and/or Customer Satisfaction Capability [3]. In value creation, each VGV can support improved efficiency and thereby contribute value, or enhance innovation and also contribute value. Thus, we can establish how each VGV is focused on these four factors or only some of them. These four factor classifications determine the competitive advantage to which the VGV is oriented in value creation, and consequently, the competitive strategy that the VGV develops within the organization's Strategic Direction. The concepts of Strategy and Competitive Advantage are based on those presented by Michael Porter [1] and the authors Luis Ángel Guerras Martin and José Emilio Navas López [3].

The methodology is based on these concepts of strategy and competitive advantage to classify and diagnose the vocation of the VGV chains in the links. The methodology also utilizes existing tools such as Incidence Matrices, Forgotten Effects, Fuzzy Numbers or Fuzzy Logic, and the Expertons Method.

By identifying the value chain generated by the VGVs in the organization and classifying it from the perspective of competitive strategy, we can establish which strategic chain(s) the organization follows to create value.

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The main contribution of using VGVs in the diagnostic method is the integration of factors that enable the evaluation of value creation and transfer by the structure. This, in turn, allows the application of each of the tools and how they combine to conduct the evaluation and diagnosis.

This text describes each step and phase of the methodological process, grounding its practical application with an example from an organization operating in the Food Industry, which we will refer to as "The Company."

The article by Busquets, Echeverría Villagómez (2018) presents the results of a study on the impacts of Metrology in the value chain of the Automotive Industry through the application of a methodological model that combines several recognized tools for the evaluation and diagnosis of complex systems, as mentioned earlier.

The tools included in the methodology for the diagnosis and evaluation of the value chain, as described by Busquets Efren (2021), are as follows:

1. *Value Chain:* Michael Porter [1] developed this diagnostic tool. The value chain model represents how organizations integrate the value of their products and services from a systemic perspective.
2. *Incidence Matrix:* It is a graphical representation of the connections or interrelationships that one system has on another, also recognized as a tool for modeling or graphing the interrelationships between the variables of one system on another.
3. *Forgotten Effects:* The authors A. Kaufmann, J.G. Aluja [4] [5] [6] developed a method to discover some effects that have not been considered during decision-making. This concept of unidentified or forgotten effects is based on an idea by the economist Jean Furastie, but it is A. Kaufmann, J.G. Aluja [4] who developed the mathematical method based on incidence matrices or the PCM (participative causal matrix) model.
4. *Fuzzy Numbers:* Fuzzy Mathematics, Fuzzy Numbers, Fuzzy Logic are terms associated with Lotfi A. Zadeh, first known in 1965 in his work titled "Fuzzy Sets." Today, its primary use is in the development of models for the analysis and study of complex systems in general. Fuzzy Logic is a formal mathematical approach to modeling complex systems. The applications of fuzzy logic or fuzzy mathematics have grown significantly over the last two decades. The methodology's flexibility, tolerance for imprecision, and ability to model nonlinear problems make it ideal for developing complex system models.
5. *Strategy and Competitive Advantage:* In the section on Strategies and Competitive Advantages, Michael Porter [1] and the authors Luis Ángel Guerras Martin and José Emilio Navas López [3] are also included. These concepts are part of the theories of Strategic Management and the study of organizations' competition in the markets.

Michael Porter Chain Value [1]:



Figure 1: Chain Value

II. Base Model

Currently, the concept of the value chain is widely accepted as the foundation for identifying the activities that add the most value to a product or service [12]. The development of activities for the manufacturing or creation of a product or service occurs in such a way that with the execution of each activity, the product acquires and increases its value, and this is where the value chain is reflected [13]. The operations or activities carried out by the organization are considered links in the chain; these links operate in close interaction when building or manufacturing the product or service. Each link adds value to a greater or lesser extent. The value of each link is one of the chain's objectives, and the goal is to have high quality products with a fair price at the end of the chain that customers or buyers are willing to acquire.

a) Value Chain Generator

From the above and with a systemic approach, this study proposes to establish a higher level of analysis of the Value Chain by identifying the variables that generate value within the activities that make up the chain.

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Analyzing the value chain at the level of value-generating activities makes it difficult to identify the possible causes of value creation within the chain itself. That's why this work proposes to detail the variables that each activity or link uses to create value. These variables are called Value-Generating Variables (VGV) and are defined as the attributes, characteristics, and elements with which each link creates value when performing value creating activities as part of the Value Chain (Busquets, Echeverría Villagómez 2018).

The attributes and characteristics with which each link creates value can vary from link to link, as these characteristics can include technology, technological equipment, facilities and infrastructure, processes and procedures, knowledge, experience, capacity, as well as leadership, communication, and team integration. In other words, any characteristic with which the human team in the link supports itself to create value is referred to as Value Generating Variables (VGV) (Busquets, Echeverría Villagómez 2018) and may differ from one link to another.

VGVs will facilitate the analysis of the Value Chain within the study model, as each link by itself integrates a subsystem within the Value Chain system. VGVs are the components that make up the subsystems called links, and VGVs establish the characteristics of the links and also characterize how the value chain adds value to the product or service.

Potter's Value Chain model describes that links are interconnected through links (Potter, ---), as the links form a system of interdependent activities. Therefore, according to Potter, the links describe a relationship between the way one activity is carried out and the performance of another. In other words, the links describe the interrelationships created between the activities or links of the Value Chain. The way an activity is performed within the link in the study model is directly related to the VGV of the link when performing the activity, as the VGVs group the elements that the link uses to create value and add it to the product or service.

Value is created by the links in the chain or activities and is transferred through the chains themselves via links. The following figure shows the links that are created between the links. For example, link A transfers the value it created through the execution of its activities to link B. Now, with the inclusion of Value-Generating Variables (VGV), the links between the links are detailed by establishing the interrelationships that occur between the VGVs of each link.

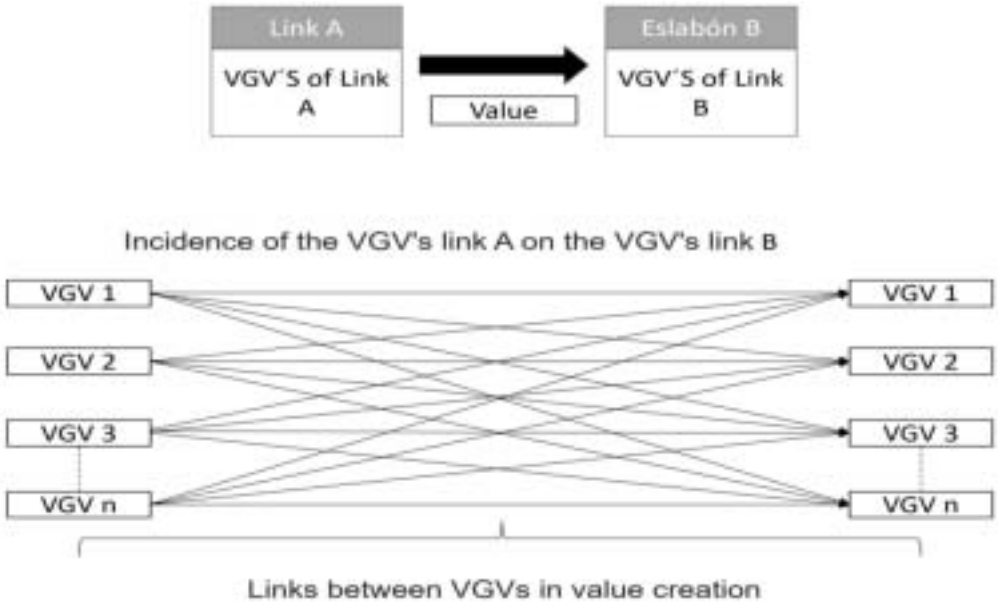

Figure 2: Incidents and Links of the VGV for the Creation of Value

VGV determines the traits and characteristics of each link regarding value creation. In other words, the processes or activities involved in value creation have a set of attributes and characteristics that differentiate them in how they operate and develop their own processes. These traits allow synergy to be created among the activities, thereby facilitating harmony in the operation of the organization (Mintzberg, 1991).

i. *Study*

This study was conducted in a small and medium-sized enterprise (SME) operating in the food industry (Cheese Production). The research involved interviews with the director and plant manager, as well as physical visits to the plant facilities to understand how their business operates and identify their value chain.

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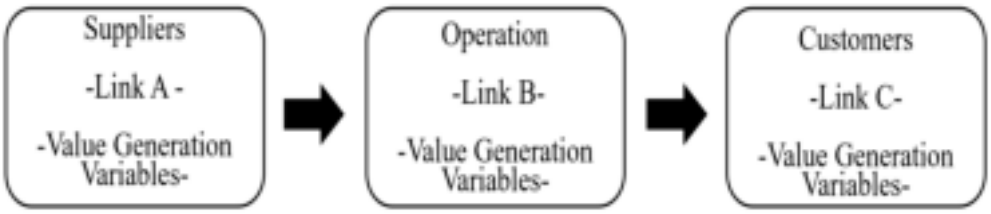
For the purposes of the study, the Value Chain was summarized into three Links: Suppliers, the Organization, and Customers.

The Links that are created between the Links are based on the interactions of the same VGVs of the Links. These Links can explain or detail the entire network of interactions in the chain, from suppliers to customers, passing through operations.

Figure 2 shows the basic model of how The Company generates value.



Metrological value is generated from the initial operations in the chain and increases as it reaches the next link. In this way, each link must provide value or, in its absence, support the creation of value. Michael Porter [1] classifies activities that add value or attributes to a product or service as follows:

Direct activities are those that create value for consumers.

Indirect activities are activities that do not create value in the product but enable direct activities to be carried out consistently or uninterrupted.

Quality assurance refers to work related to ensuring the quality of other activities.

Porter's classification includes quality assurance activities, and it can be inferred that quality is an important attribute in value creation, and a product that the buyer perceives as having a higher degree of quality can therefore acquire greater value.

In the case of the company's work and the value chain, their activities are classified as Quality Assurance, but they play a significant role in the industry's main operations.

b) Value-Generating Variables. (VGV)

The degree of value that each link contributes to the product depends on its position within the value chain and also depends on the value creation through the link's own characteristics. Since value is created by the link through a series of attributes possessed by the value generating link, these characteristics or attributes are identified as the value-generating variables of the links.

Each link has different value-generating variables, depending on its functions. These include characteristics of the human team that integrates the link, such as experience, skills, training, preparation, and infrastructure, as well as the characteristics of personnel integration, such as communication, teamwork, etc.

c) Process and Method for Determining. VGV

To determine the value-generating variables of each link, the following process was established:

Through work sessions, interviews, or phone calls, 8 suppliers of various raw materials, 2 organization executives, and 7 customers (including 2 distributors, 2 restaurants, 1 taquería, 1 pizzeria, and 1 convenience store) were contacted.

With this information, the Value-Generating Variables (VGVs) were generated and classified into factors of Efficiency, Quality, Innovation, and Customer Satisfaction Capability.

This Value Chain is made up of 8 VGVs in the Suppliers link, 8 in the Organization link, and 12 VGVs in the Customers link.

The tables 1-3 display the VGVs of each link.

The variables for each value-generating link are as follows:

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Table 1: Suppliers' Value Generated (VGV)

VGV1	Name	Description	Area
1	Products from raw material suppliers with high quality components and features.	Ability of suppliers to maintain standards, specifications and certifications of their products.	Raw material quality
2	Order to delivery logistics.	Be able to link raw material orders with the delivery times required by the little shepherd.	Logistics
3	Capacity and knowledge of the supplier to manage health standards, safety in their products.	Experience in sanitary manufacturing processes.	Healthcare quality
4	Current scheduled fulfillment capacity.	Supply guarantee due to supplier stock management, on-time deliveries and flexibility to current variations	Customer service, marketing
5	Supply potential for volume growth of up to 10 times more.	Supplier capacity for immediate production, storage and distribution of up to 10 times more.	Customer service, marketing
6	Supplier business administration.	Ability to negotiate sales, price, treatment and payment agreements convenient for both parties and the type of agricultural and industrial business.	Marketing, finance
7	Supplier's ability to understand customer needs.	alignment of actions to comply in volume, time and quality.	Marketing, production
8	Supplier commercial advice.	supplier recommendations on volumes and prices to maintain costs in the face of economic and dollar variations.	Marketing

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Table 2: Operating Value Added (VGV)

VGV	Name	Description	Area
1	Ability to say what I need for raw materials and who will provide it.	They are the activities that allow me to define and select suppliers based on their quality of raw materials and delivery time.	Supplies
2	Effectiveness to coordinate a sales plan, with a production plan and raw materials.	It refers to being able to link orders with production times, the installed capacity of the processes.	Logistics
3	Capacity and knowledge of staff in the production processes.	It is the experience and expertise in the processes through training in setting, draining, melting, extruder and integration of new equipment.	Human Resources
4	Competence to integrate personnel into a human resources process	It has an effect on: low staff turnover, honesty, loyalty and environment.	Human Resources
5	ways to manage financial resources.	It involves all the money management.	Finance
6	Ability to integrate technology into the organization.	It focuses on production processes, services, administration and logistics.	technology
7	Ability to understand the needs, desires or expectations of clients.	Alignment of actions to comply in volume, time and quality	Comerzalization/ Producction
8	Ability to integrate, maintain and replicate the characteristics of manufactured products.	Integration of formulation and processes to obtain Defined quality products.	Producction/Quality

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Table 3: VGV of Customers

VGV	Name	Description	Area
1	Quality Goods.	Ability to maintain standards and product specifications constantly for the three brands, in all presentations, for each market segment.	Product quality
2	Excellent products.	Guarantee of freshness, safety, hygiene, cleanliness, flavor, and no special handling.	Product quality
3	Perception of variations in product quality.	deviations detected or mentioned by customers to the characteristics, conditions and presentation of the product that they consider important (1 to 2, weeks with variations in hot, caked, color, watery and hardness).	Product quality
4	Current supply capacity.	Guarantee of supply to the client by handling adequate equipment in quantity and capacity. 7 Vans with 1.3 Ton load, insulated box, without Thermo.	Costumer Service/ Distribution
5	Point of sale attention.	Performance of the distributors and ability to touch the 1,600 points of sale in Bajio and Queretaro with frequency of 2 times a week, during 7 days, with defined and alternate routes.	Costumer Service/ Distribution

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6	Specialization of driver-salespeople in customer service and distribution.	Human resources trained in Customer Service, Distribution and Customer Search.	Costumer Service/ Distribution
7	Product sales by religion, type of customer, market segment, product line and benefits.	Alignment of Actions to Place and Close Sales.	Commercialization/Sales
8	Competition against other products on the market.	Coping Skill against Broad/Large, Extensive, "Types of product by region *Cheese arrive from here and other regions, *Most small distributors, *Price War, *Different prices by Brand.	Commercialization/Competence
9	Attention and relationship with clients.	Result of actions to achieve a good relationship with the client, because compliance is	Commercialization / Costumers
		achieved, there is trust and honesty, achieving permanence with any size of client.	
10	Administration with lenses and flow closure	Trained human resource that achieves the *road cut every day (7). Collection	Commercialization /Management
11	Administration with lenses and flow closure	Business expertis that achieves Cash Flow with any size of client in cash or maximum of 1 week.	Commercialization/Management
12	plant ordering system	Scheme of telephone and verbal orders to the R.A. plant. that are fulfilled in Volume and Time.	Logistics

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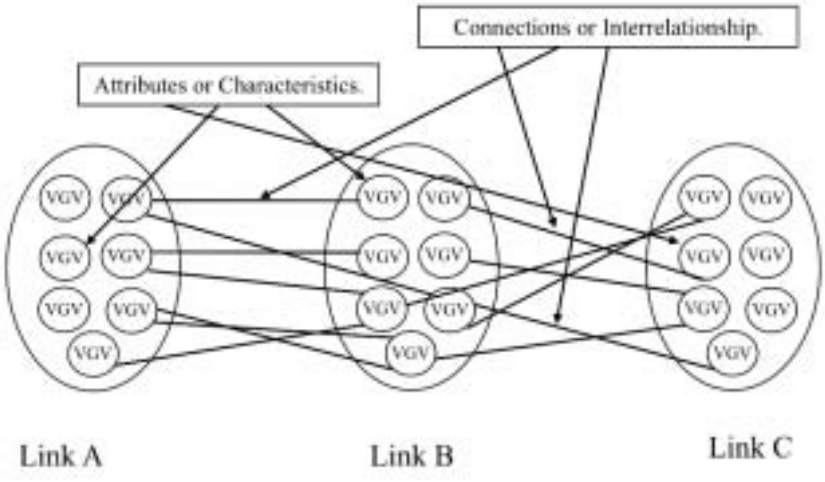
Determining the Value-Generating Variables (VGVs) of the links transforms the Value Chain into a Value-Generating Network, which can be explained as a system for creating and transferring value.



Source: Busquets, 2019

The following figure shows the Value Creation Network formed by the VGVs of the links and their interactions.

The interrelationships created by the activities within the Value Chain form a network of connections between the VGVs. The coherence in the operation of the VGVs from different links allows for synergy among the activities and, in turn, enables the organization that contains the Value Chain to create harmony in its operation (Mintzberg, 1991).

Even though Value Chains in organizations may appear as a linear process, Mintzberg (1991) clarifies that organizations are not linear, and consequently, Value Chains cannot be either. The Value Chain develops as a network of interrelationships between the links or activities of the chain (Value-Generating Network).

The variables that generate value for the links exhibit some similarities or commonalities, such as teamwork, training, and skills in multifunctional processes or projects.

The experts in each area defined the variables they perceive to have the most impact on value generation from link activities. This evaluation is a perception of the expert team and their techniques.

> "*An expert is the result of a grouping of ideas from experts based on a topic that has a fuzzy uncertainty or many possible answers depending on each person. Each expert has an opinion, and each of these opinions is valid based on their experiences and studies, but not everyone believes the same thing, as there is a certain subjectivity in their responses. Therefore, by grouping them according to a specific methodology, a precise answer can be reached*" [15].

It's important to note that the variables established by the expert groups in each link are not formalized and differ from any official management model or procedure of the company. This is because the analysis, classification, and selection of value-generating variables depend on the perception of the members, which has a degree of subjectivity. However, by aggregating the responses, precise conclusions can be reached.

d) Relationships of the Value-Generating Variables

The value chain in the company consists of a system of interdependent activities that are related through links [1]. In fact, Porter describes the company as a collection of discrete but interrelated economic activities or connections that allow them to produce and sell products in a coordinated manner. These connections are referred to as links, the links of the activities or links of the value chain. They are also reflected in how the links and their value-generating variables are interconnected.

In other words, following the meaning of value generation within the chain, the activities are interconnected and create links. Each link (Link A) delivers the generated value to the next link (Link B), through which the variables of Link B create value and, through the link they maintain with the variables of Link B, contribute to or affect the variables that generate the value of B. The impact of one link on another is shown in the following figure.

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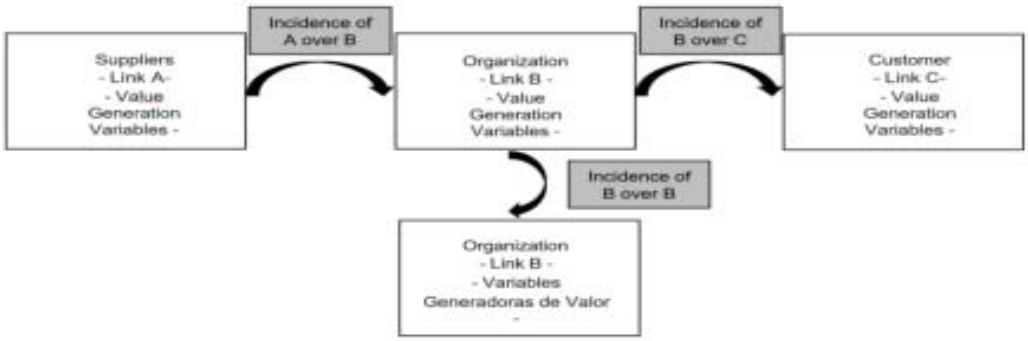

The impact of the variables in one link (Link) on the variables in the next link (Link) supports the value chain operation of the company.

III. Incidence Matrices (PCM)

To evaluate the extent of incidence between the variables from one link to another, following the natural flow of the product or service creation process as per Porter's model, the study applies the tool of incidence matrices or Participative Causal Matrix (PCM), in combination with fuzzy numbers [13].

Each incidence between the links generates a matrix of fuzzy incidences, where the intersection of each value-generating variable of the evaluated link (Link A) is assessed against each variable generating value in the evaluation link (Link B). The crossing elements are defined as connections [1] and represent the interactions between the variables of the value generators.

a) Process and Method for Evaluating PCM

To evaluate the incidence between the value-generating variables, the Participative Causal Matrix (PCM) model was evaluated by an experton method, and to build the experton method, the following process was carried out: [16]

1. Create a table with opinion scales (Table 4)
2. Ask the experts for their degree of response regarding a topic of interest.
3. Obtain probabilities of responses.
4. Obtain cumulative probabilities of responses.

Following the Experton method, members of the "influenced" or "impacted" link assess the incidence they perceive from the value-generating variables of the "influencing" or "incident" link on their value-generating variables.

The variables of the evaluated link represent the rows of the matrix, and the variables of the evaluating link represent the columns of the same matrix. These incidences are known as first-order incidences [6].

i. *Create a Table with Opinion Scales*

The expert opinion scale is based on fuzzy numbers, as shown in the table below.

Table 4: Fuzzy Number Scale

Semantics of perception.	
No Incidencia	0
Virtually no incidence	0.1
Almost no incidence	0.2
very weak incidence	0.3
Weak incidence	0.4
Median inciden	0.5
Sensitive incidence	0.6
Quite an incidence	0.7
Strong incidence	0.8
Very strong incidence	0.9
The highest incidence	1

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For this example in the company, fuzzy numbers have been used to obtain fuzzy matrices from experts using a central evaluation. While there are several options for evaluating fuzzy incidence matrices, such as confidence intervals, triangular (lower-middle-upper endpoints), as well as triplet of confidences, the methodology described here handles the option of using any of the fuzzy matrix options described by Kaufmann, A., Gil Aluja [4].

ii. *Ask the Experts for their Response on the Degree of Incidence of each Topic*

Each member of the expert groups in the link generates an incidence matrix based on a fuzzy number scale and answers the following question:

"How much does VGV of Ai affect VGV of Bj?"

iii. *Obtain Probabilities of Responses*

The incidence of each variable from the previous link is assessed on the variables in the link to which the experts belong. Each expert generates an incidence evaluation matrix according to their perception in each evaluated link, i.e., how the value-generating variable of each Ai affects the value-generating variable of each Bj in one way. As a result, we obtain all the values of a VGV (i, j) in a performance matrix of each expert's system: m A / B ~ i j.

iv. *Obtain Cumulative Probabilities of Responses as Explained Earlier, the First Order Incidence*

Evaluation is the resulting matrix from the assessment exercise of the VGV incidences of one link in the VGV of another link, which is carried out by the group of experts. This results in an incidence matrix obtained by the central tendency statistical method. We get the value of each cell ij by averaging the value of each cell evaluated by the experts [8].

In such a way: M A/B ~ i j = Average {m1, m2, m3, m €}; where € = number of experts. With the matrices generated by the experts from each link, a matrix of incidences is determined with the average of all matrices (Central Tendency Method), where the value of each link ij is equal to the average of the value of each link evaluated by the expert. Therefore, for each link, a matrix of incidents from individual expert assessments is obtained. The Organization link generated a first-order incidence matrix with 8 VGVs from the Suppliers link and 8 VGVs from the Organization:

Fuzzy incidence matrix Suppliers → Organization: M A/ B ~ i j

The value chain evaluation includes a self-evaluation by the experts in the Operations area of the company regarding their own VGVs, which generated a Participative Causal Matrix with fuzzy numbers of the incidence that the experts in this Operations area perceive from their own VGVs. This represents the experts' perception of the operations of their own VGVs and how they help add value to their processes; this matrix is defined as:

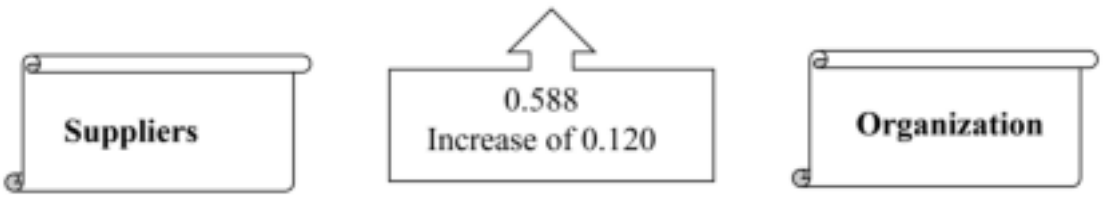
Incidence Matrix Organization → Organization: M B/B ~ jk

The first-order incidence matrix generated by the Operations/Operations area is an 8x8 matrix. Continuing with the value chain, the Operations area of the Company generated a Participative Causal Matrix with fuzzy numbers of the incidence that the experts in this area perceive from the VGV of the Customers area of the Company. This represents the perception that experts or customers of the Company have of how the Operations experts of the Company help them add value to their processes; this matrix is defined as:

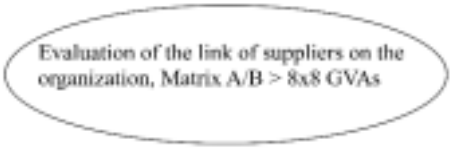
Incidence Matrix Organization → Customers: M B/C ~ jk

The first-order incidence matrix generated by Operations consists of 8 VGVs from Operations and 8 VGVs from Customers.

Measurement Results (Matrix A/Matrix B)



Linkage from suppliers to the organization.



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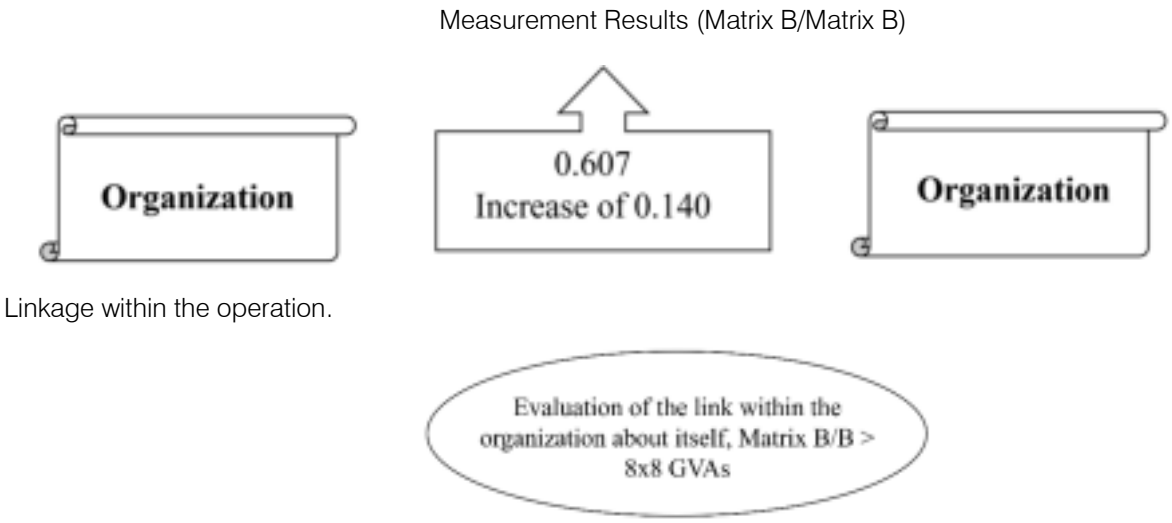
#	Variables of the suppliers.	**Avarage**	Synergy
1	High-quality raw material suppliers' products with premium components and features.	0.688	Quality
4	Current Scheduled Supply Capacity	0.675	Efficiency
2	Order to Delivery Logistics	0.629	Ability to satisfy costumers
7	Supplier's ability to understand customer needs	0.621	Ability to satisfy costumers
3	Supplier's capacity and knowledge in handling sanitary standards and ensuring product safety.	0.621	Quality
8	Supplier's commercial advisory services	0.533	Ability to satisfy costumers
5	Supply potential with volumes capable of growing up to 10 times more.	0.504	Innovation
6	Commercial management of the supplier	0.433	Ability to satisfy costumers



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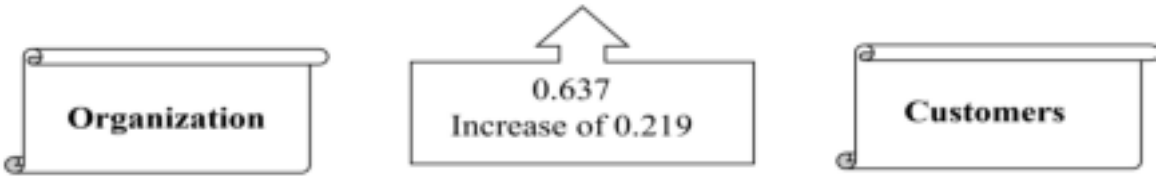
#	Variables of the suppliers.	Avarage	Synergy
1	Ability to discern my raw material needs and identify the supplier who will provide them	0.733	Quality
8	Ability to integrate, maintain, and replicate the features of manufactured products.	0.717	Quality
2	Effectiveness in coordinating a sales plan with a production and raw material plan.	0.646	Ability to satisfy costumers
7	Capacity to understand the needs, desires, or expectations of customers.	0.596	Ability to satisfy costumers
3	Capacity and knowledge of personnel in the manufacturing processes.	0.588	Quality
6	Capacity to integrate technology into the organization	0.583	Innovation

Measurement Results (Matrix B/Matrix C)



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Linkage from the operation to the customers, incidence column.

#	Variables of the suppliers.	Avarage	Synergy
7	Capacity to understand the needs, desires, or expectations of customers.	0.728	Ability to satisfy costumers
2	Effectiveness in coordinating a sales plan with a production and raw material plan	0.725	Ability to satisfy costumers
1	Ability to discern what I need in raw materials and who will provide it.	0.708	Quality
8	Ability to integrate, maintain, and replicate characteristics of manufactured products	0.697	Quality
6	Capacity to integrate technology into the organization.	0.597	Innovation
3	Capacity and knowledge of personnel in the manufacturing processes.	0.581	Quality
5	Ways to manage financial resources	0.553	Efficiency
4	Competence in integrating personnel in a human resources process.	0.506	Efficiency

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Linkage from the operation to the customers, impacted row.

#	Variables of the suppliers.	Avarage	Synergy
1	Quality Products	0.821	Quality
2	Effectiveness in Excelent Product	0.804	Quality
8	Competition against other products in the market	0.783	Quality
7	Selling products by region, customer type, market segment, product line, and presentations.	0.725	Customer service capability
9	Customer attention and relationship	0.708	Customer service capability
3	Perception of variations in product quality	0.700	Efficiency
12	Plant order system	0.571	Customer service capability
6	Specialization of driver-salespersons in customer service and distribution	0.558	Quality
4	Current scheduled supply capacity	0.533	Efficiency
5	Attention to points of sale	0.525	Customer service capability
10	Customer management and flow closure (1)	0.467	Customer service capability
11	Customer management and flow closure (2)	0.446	Customer service capability

b) Evaluation

Our Value Chain consists of 3 Links: Suppliers, the Organization, and Customers. It has 3 links evaluated by measuring incidences.

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	Suppliers Organization	Internal Organization	Client Organization
Current Assessment	0.518	0.512	0.484

IV. Conclusions

The present study demonstrates the use of Value Generating Variables (VGV) along with various existing methodologies specifically tailored to create a diagnostic model for the value chain in a company or organization within the food industry.

The study maps the quantitative evaluation of Global Value Added (VGV) and its numerical contribution in creating value for the products developed by the company. This demonstrates, in a practical manner, how this model is applicable for diagnosis. The classification of VGV helps identify those elements significantly supporting the value created within the standards of the value chain.

The study cannot be conclusive as it provides a simplified analysis of the methodology; however, it demonstrates that the model is consistent in its results. In conclusion, it presents itself as a viable option for the quantifiable diagnosis of the value chain and Global Value Adds (VGVs)

With the classification of Value Generation Chains (VGVs) based on their contribution to the created value within the value chain, it is possible to categorize the primary VGV chains that generate value. This enables the identification of the type of competitive strategy the organization is pursuing. Subsequently, targeted improvements to the competitive strategy can be proposed, focusing on the chains that generate the most significant value.

The proposed model creates maps of the value creation system used by the organization and the network system where the interaction with Value Generation Chains (VGVs) occurs. It also facilitates the identification of chains with higher synergy in value creation.

The Value Generation Chains (VGV)-based model presented in the study opens up a wide range of potential applications for diagnosing value creation in organizations.

Possible subsequent studies could focus on the synergy of Value Generation Chains (VGVs) within the value chain, as well as Creation of Advantages and Competitive Strategy through VGVs.

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Information System Agility and Covid-19: An Exploratory Model to Minimze Pandmeics Effects on Small and Medium Enrprises

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Keywords: *agility, COVID-19, information system, dynamic capabilities.*

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Keywords: agility, COVID-19, information system, dynamic capabilities.

I. Introduction

Information system agility is a norm in the information system industry that relates to how SMEs embrace change (Ku, 2022). The latter involves initiatives made by SMEs to address system challenges. For instance, SMEs diagnose and select the best execution models to handle tasks. However, these SMEs experience uncertainty because they do not know when they may encounter changes that alter their structure and operations. As such, they need to be receptive to changes in the market environment. They also monitor their competitors' moves. They can develop innovative services that increase their competitive advantage (Dühring & Zerfass, 2021). Agile companies can flexibly manage their operations and develop applications that help their workloads. Agile information systems are also reflected in SMEs leadership since progressive leaders adapt to change quickly and can take the company to a great level despite changing circumstances like the COVID-19 pandemic. COVID-19 prompted SMEs to develop dynamic capabilities, which enabled them to monitor various opportunities and threats that could potentially cause long-term changes to the companies. (Zahoor et al., 2022) explain that by adopting dynamic capabilities, these SMEs can utilise various market opportunities that come their way. Moreover, they can remain competitive as they can cope with anything by reconfiguring their assets. COVID-19 has thus prompted business enterprises to adopt agile information systems, which not only help them manage their assets but also enable them to monitor their costs and weigh the resources that add value to the company and those that are not cost-effective (Kähkönen et al., 2021). The SMEs can adjust their programmes, identify risks, and minimise them as they opt to increase their revenue. SMEs that have embraced agile information systems can cope well despite a pandemic like COVID-19. Information system agility is significant in that it is efficient compared to traditional information systems. Agile information systems meet most user needs since they correctly specify the user requirements instead of creating unrelated documents, which makes system accessibility tedious. As such, systems that do not provide the best user experience discourage the workforce and demotivate the company or firm from using them since such systems cannot meet their needs and objectives (Azevedo & Almeida, 2021). Agile information systems are efficient. They are not time-consuming because they do not require constant reviews, which is common with traditional systems. Agile information systems also discard complicated aspects in SMEs systems, enabling users to have the best system experience (Chaudhary et al., 2019). Users of information systems work better when the systems have limited interruptions. Interruption predisposes users to many technical errors, which alter their general functions. Agile information systems enable users to comply with strict deadline standards. (Ozkan et al., 2020) note that rigid procedures discourage customers from participating in SME activities. Most customers may have encountered the SME systems once, do not

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have specific claims to state, and would rather avoid using complicated systems. Notably, users still interacting with the systems will still change their demands to suit the requirements of a rigid system (Nadeem & Lee, 2019). However, in agile information systems, there are no complicated procedures as the systems are user-friendly. Moreover, when using agile information systems, customers are not worried that their final product is far from the stage of the beginning procedures (Limaj & Bernroider, 2022). Lastly, there is synchrony in the working of the information system. Since agile information systems are modernised, individuals can rely on teams instead of entirely focusing on their work to develop effective programs. Working as a team limits the errors encountered by workers when making products and ensures that products are complete.

II. Litreture Review and Hypotheses

Changes in the economic and financial environments for businesses have made businesses register losses, especially in the past few months following the COVID-19 pandemic (Wójcik & Ioannou, 2020). Pandemics like COVID-19 and storms are some of the environmental changes that may prompt businesses all over the globe to steer up to survive. How do companies counteract sudden changes that affect their service and product consumption? Information system agility, according to Saputra et al. (2022) is one of the many ways through which both small and big companies have tried to cope with changes during the COVID-19 era, with many businesses and healthcare SMEs changing their operations by up to seventy percent in favour of agile information systems. However, adopting information system agility is a concern because of costs and different consumers and SMEs' perceptions of the concept (Papadopoulos et al., 2020). (Azevedo & Almeida, 2021) explain that SMEs require finances and time to counter threats and maximise every opportunity that comes their way. (Li et al., 2020) explain that an SMEs that grasps every opportunity they get hold of is known as an agile SMEs. Adapting to changes in the environment provides agile companies with an advantage over their competitors as they can rectify all errors in their information systems to align with the new changes (Hands-on Comparison of Cloud Computing Services for Developing Applications, n.d.). SMEs require information system agility to provide their consumers with fast-flowing information. Moreover, businesses employ information systems to ensure that their operations remain intact even with changing tides, such as calamities and pandemics, which are likely to reduce the consumption of their products. With the help of information technology industries, business enterprises work together to enhance information system agility in areas such as cloud computing (Pal, 2021). (Tallon et al., 2019) claim that through cloud computing, enterprises major on services like PaaS (Platform as a Service) and Extreme Programming, which help companies adapt to new changes, thus making them agile. Agility, in this sense, implies that enterprises can sense any changes in their systems or the market in general and work on them through careful diagnosis and solving the problems in real-time (Wei et al., 2020). Ideally, responding to the existing changes is easier for companies that have incorporated new requirements into their systems, even when significant changes have not occurred. For instance, an enterprise can set up specific software to deal with operational problems in pandemics or other vagaries of nature, like thunderstorms, long before they happen (Srivastava & Teo, 2021). However, it is challenging to incorporate new challenges into SMEs when the workforce has no experience in information system agility. The latter slows down the process. Another study (Alzoubi & Yanamandra, 2020) by Alzoubi and Yanamandra found that discerning the adoption procedures of agile information systems is not simple, even for employees with little knowledge of information system management. (Alzoubi & Yanamandra, 2020) further assert that managing an agile system is complicated and requires project managers to be receptive to changes and address changes in system management in real time. Moreover, they must know how to accurately diagnose and respond to a system problem. To acquire the latter capabilities, project managers invest a lot of resources and time in working on their abilities and shaping their knowledge of information system agility (Ma'arif et al., 2021). Using agile information systems is significant in anchoring information system competencies (Agile Umbrella Methodologies and Their Global Impact, Annals of the Romanian Society for Cell Biology, 2021). Firms that use agile information systems have outstanding attributes that rivals cannot easily copy because only the firm knows and understands its strengths and weaknesses since most of the information systems are unique only to SMEs considering their history and unique ways of operating their businesses (Umar, n.d., 2022). The uniqueness of agile information systems provides SMEs with a competitive advantage. Many SMEs have revolutionised information system agility since the 1980s due to the changing circumstances of their operations. For instance, companies used information systems primarily to choose systems that could perform backend functions. However, with technological advances, businesses have changed how they use information systems. They started using IS in business planning to restructure their operations by sensing changes and diagnosing relevant information, which helped address the changes (Lee et al., 2020). Some examples of agile practices by companies include quick responses and ambiguity towards changing business environments.

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New circumstances require SMEs to be flexible and more competent in adapting to changes to help them become competitive in the market (Umar, 2022). Enterprises also use mobile technology to enhance the agility of their consumers in terms of collaboration and operation. Building a solid infrastructure takes time as individuals bring together resources assembled over time using technology. Project managers can communicate with the rest of the SMEs over trusted communication networks thanks to a flexible infrastructure required by agile information systems (Alzoubi & Yanamandra, 2020). The latter involves how the SMEs and the steps they take to make the computer systems accessible to users arrange computer hardware and software. Suppliers and vendors can also access the data and share it between themselves. Moreover, a flexible information system infrastructure is significant in lowering the costs of operations, which then makes SMEs focus some of their resources on other ventures that provide them with increased revenue. Agile information systems provide managers with opportunities to evaluate their manufacturing processes since flexible IS promotes flexibility in manufacturing. SMEs can then discern their improvement levels (Blooshi et al., 2018). Other studies equate information system agility to technologies employed by SMEs that promote interconnection between different computer-related networks (da Camara et al., 2020). The latter enables these SMEs to achieve configuration changes in real time. Moreover, SMEs benefit more from IS agility by improving their financial performance and spending less time conducting their activities. Moreover, they monitor their operations using information systems, which also confers an advantage in predicting outages and other problems in the systems (da Camara et al., 2020). The ability to predict changes and respond to them on time motivates users to prefer the services of SMEs since these SMEs maximise their uptime and provide the best client experience. Aligning information systems with business processes ensures that SMEs operations are performed efficiently to maximise productivity. Managing business processes efficiently not only increases the effectiveness of the operations but also results in cost reduction. Since agile systems allow business enterprises to make rapid changes, SMEs are freer to maintain their profits by monitoring their competitors' movements and counteracting them before they can take over the markets. Moreover, agile systems allow SMEs to respond to expected innovations corresponding to changes affecting the business's operations, thus improving the business in the long term. These SMEs can develop the latest innovations through agile information systems and the latest integrated computer solutions, protecting the business enterprise from depleted technology (Fosso Wamba, 2022). The latter improves SMEs systems as they can protect themselves from intruders and other circumstances such as viruses and licence scams. (Ojode et al., 2021) note that information system agility in different SMEs, especially during the global mobility sector, was a concern even before the COVID-19 pandemic. Stakeholders have raised eyebrows all over the globe as these SMEs try to adapt to the changing work environment. COVID-19 also pressured the SMEs to adapt to changes and think differently to meet market demands (Collings et al., 2021). Adaptation to the changing circumstances has not been easy for the mobility team, which still weighs its operational capabilities with limited resources. Before the COVID-19 pandemic, SMEs struggled with complex structural policies as they tried to balance the required workforce and the cost of implementing the changes. Companies reacted differently to the changes due to advanced technologies and flexible models (Hong et al., 2020). While some adopted the flexible models, others rejected them, as they feared losing more finances since they were uncertain of the outcome of using the new models. SMEs with the best economic recovery policies during the COVID-19 era secured resources and focused their services on a targeted market using flexibility models (Hong et al., 2020). However, some companies still maintained harsh work permissions. The post-Covid-19 era saw tremendous changes in agile information systems. Many SMEs embraced the new systems to cope with the changing circumstances as the market environment changed with the pandemic (Priyono et al., 2020). Despite the urge to physically be there for their customers, SMEs had to focus on agile information systems to make their services accessible to clients following the health measures put in place by the government to curb the COVID-19 menace. (Kateb et al., 2022) note that healthcare facilities also responded to COVID-19 by improving their decision-making and formulating new plans entailing telehealth and other technological approaches that prioritise clinical care. However, implementing the changes took a long time, as the workforce had to learn about the new systems and how they relate to information system agility. Healthcare innovations have enabled SMEs like ORACLE to scale their screening and testing (Karanasios, 2021). Oracle has also focused on virtual care, as most clients are not comfortable coming physically to the healthcare premises. Implementing agile information systems has enabled Oracle to perform over forty thousand screenings on COVID-19 cases. Pandemics affect how SMEs operate, as pandemics disrupt not only their employee structure but also their markets. However, most companies continue to suffer from pandemics since they cannot employ information system agility because of the uncertainty of these vagaries of nature, like hurricanes (Karanasios, 2021).The latter presents a problem because most managers are unsure of where to invest and place their

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products as a result of the pandemic's imbalanced market. However, pandemics, most of the time, force companies to act up and develop flexible systems that encourage them to continue surviving despite the changes brought about by the pandemic. Additionally, the pandemic forces businesses with robust information systems to develop agile responses so they can compete in the already difficult market (Karanasios, 2021). As such, the pandemic has influenced business enterprises to measure their targets using an agility index when allocating resources and making major business decisions. These SMEs also seek resources to help them adjust to the new changes in their structure. The COVID-19 pandemic has affected information system agility in that it has prompted SMEs to develop agile software to embrace change. However, with the help of the dynamic system development model, SMEs can learn and accept changing trends in their work environment (Maemunah & Cuaca, 2021). COVID-19 disrupted the daily operations of SMEs as they had to adjust by reducing the number of employees and taking the necessary healthcare measures to protect their employees and clients since most SMEs are based on providing the best client experience. SMEs had to adapt their fiscal policy, human resource management, and how they made business transactions. These SMEs embraced adaptive governance to embrace the pandemic and the changes that affected their products and markets. The pandemic thus affected information system agility, which flourishes when market options for SMEs are not limited. (Maemunah & Cuaca, 2021) note that information system agility is developed by SMEs on the condition that changes are unavoidable forces that require the SMEs to act if they want to thrive. COVID-19 was inevitable because no business expected that a pandemic would hit the globe that hard and cause the deaths of millions of people who make up the consumer base for most SMEs. Companies that worked on major projects through information system agility could now divide their projects into smaller tasks that accommodated the agile system (Maemunah & Cuaca, 2021). SMEs thus moved from traditional planning methods to agile information systems. Following the outbreak and spread of COVID-19, many SMEs hoped to adjust their systems and routine to cope with the changes associated with the pandemic. Notably, the SMEs were technically adaptive to respond quickly to the changes rather than agile. As such, agility became a challenge for most SMEs, especially in sectors where they did not employ any technology. The changing market trends and the uncertain global economy have made many businesses realise the importance of adopting information system agility. (Bhatta, 2018) claims that COVID-19 initiated most of the developments related to information system agility, making SMEs realise the need to adopt agile systems to survive in the fragile financial climate encompassing losses and business uncertainties. The awareness of menaces like COVID-19 that destabilise companies has made them look for ways to enhance the successful adoption of information system agility (Bhatta, 2018).Because of technological advancements, many businesses are adaptable and responsive to changes brought about by pandemics. The first factor in the success of information system agility is intelligence. The latter refers to SMEs ability to detect risks and combat them in a way that is appropriate to the company's needs. With the same measure, SMEs can assess opportunities and utilise them to expand and increase their competitive advantage. (Asan et al., 2020) note that intelligence is a significant factor when developing artificial intelligence that corresponds with system operations. Artificial intelligence developed by SMEs to cope with operational changes can also be employed by businesses to make informed financial and political decisions. AI in agile information systems also entails machine-learning algorithms that enable them to combat risks and work on mistakes. The effectiveness of artificial intelligence in improving information systems can be appropriately handled by providing optimal trust (Asan et al., 2020). Aligned decision-making is the second factor contributing to successful information system agility in SMEs. The latter implies that SMEs consider the cost benefits of their operations. Such decisions may encompass initiatives that add value to the company. Project managers who want to achieve effective decision-making in line with agile information systems should ensure that the objectives of their projects and structure are aligned (Seetharaman, 2020). Managers also consider aspects such as leadership qualities and transparency. The latter promotes the smooth adoption of information system agility. SMEs that aim to achieve IS agility utilise information technology flexibility, which reflects how the SMEs deal with infrastructure issues such as system connectivity and hardware complications. To achieve information system agility, SMEs ensure that information technology facilities are within their reach and adequate in remote places where they have set up their branches. Lastly, employee capability also promotes the successful adoption of agile information systems. For instance, a workforce with experience in information systems and the development of agile software is likely to encourage SMEs to adopt agile systems since the employees have the technical ability to handle the changes in the system and business operations (Koi-Akrofi et al., 2019). Employee competencies also motivate businesses to adopt new products since they are confident that the business will thrive due to flexibility skills like creativity. Creative employees can handle whatever changes SMEs encounter (Koi-Akrofi et al., 2019). The peer-reviewed sources focused on the significance of information system agility but failed to distinguish between agility and flexibility since they are almost

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similar but different concepts. For instance, SMEs can be flexible in their operations without being agile. Since many SMEs still favor traditional systems, the sources did not extensively cover agile systems. Moreover, the research focuses on building a theoretical model through qualitative and quantitative approaches, thus creating misunderstandings due to the different perspectives of the participants (Bhatta, 2018). (Azevedo & Almeida, 2021) assert that information system agility relies on an SME's ability to detect and diagnose changes within their market vicinity. In addition, how do these SMEs respond to changes? However, they cannot respond to these changes without an ideal model of information technology innovation that would make their work easier. IT innovation models like the dynamic system development method to actualize the SMEs' objectives as far as adopting information system agility are concerned. Based on the literature review, the following conceptual model (Figure 1) and hypotheses were defined

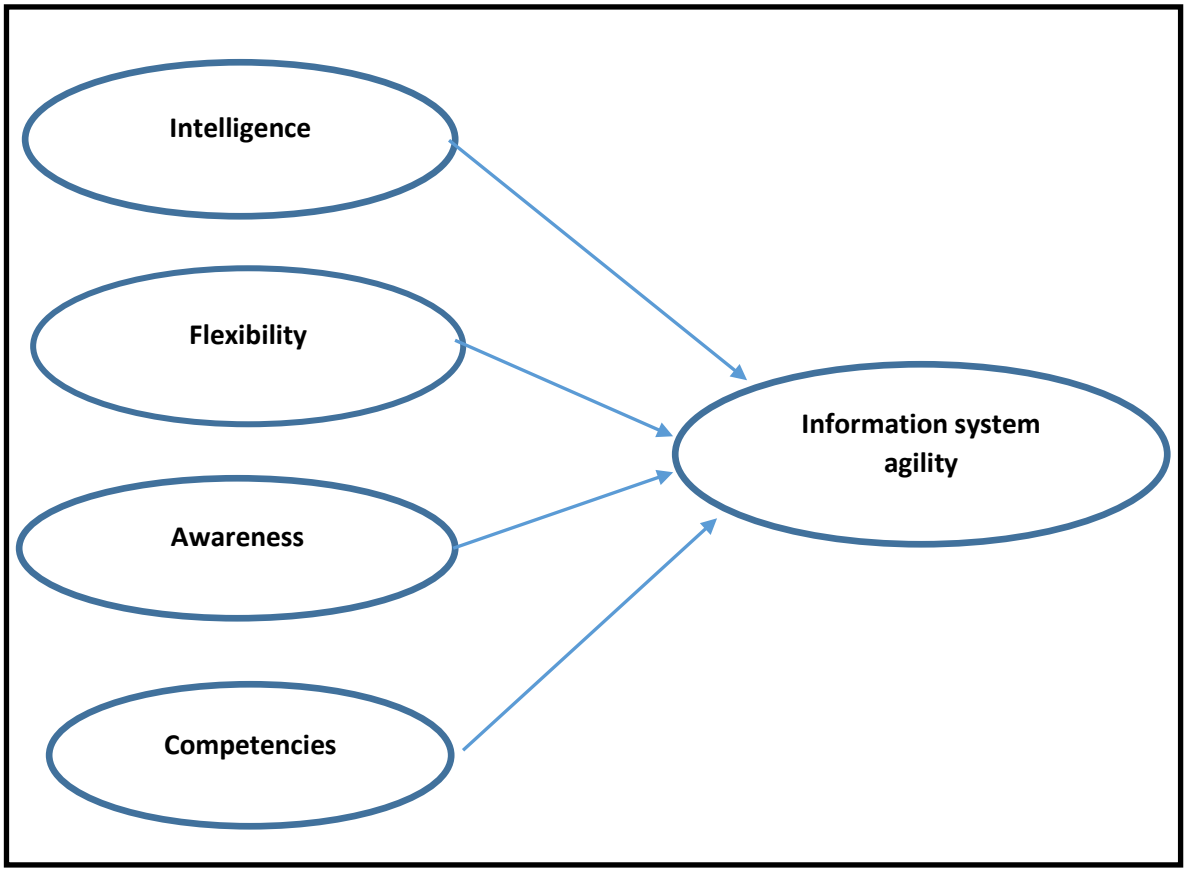

Figure 1: Conceptual Model

H1: Intellgence has a significant effect on the succes of information system agility.
H2: Flexiblity has a significant effect on the succes of information system agility.
H3: Awareness has a significant effect on the succes of information system agility .
H4: Competencies has a significant effect on the succes of information system agility.

III. Methodology

The researchers employed positivism and descriptive analytic methods in this research. The latter implies that the research relied on information. (Park et al., 2020) assert that research involving agile information systems relies on facts on actual trends in the changing environment and SMEs' responses to the changes. The research plan for this research involved three steps: performing content analysis from the literature sources and other sources of information, such as reports by businesses and sector associations and articles. The researchers did the latter to understand adopting agile information systems in small and medium-sized enterprises. The second stage involved interviewing stakeholders to obtain information on the significance of transformation in enterprises (Azevedo & Almeida, 2021). Lastly, the researchers conducted a case study on a small number of small and medium firms in Jordan to support their results. The researchers used qualitative and quantitative methods as the research design for this research. The latter involves observation to gather non-numerical and numerical data. The qualitative method also involves descriptions and interpretations of

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information. To better discern the impacts of the industrial revolution over traditional models, the researchers used focus groups consisting of executive experts. Besides focus group discussions, the researchers also used interviews and an online questionnaire. The researchers collected both primary and secondary data during the research. For instance, the researchers used focus groups to discuss the impacts of advanced systems on shaping SMEs as opposed to traditional models. The researchers held discussions with two focus groups from the SME manufacturing sector (Azevedo & Almeida, 2021). They covered various topics, including digital transformation, educational and advanced training services for executives and employees on agile information systems, and the industrial revolution's core requirements, such as individualising customer and user requirements. Moreover, they collected secondary data through literature reviews on related topics such as the industrial revolution, agile information systems, and traditional models. Lastly, the researcher has analysed the questionnaire. A Likert scale arranged from 1 to 5 was used, where 1 refers to completely disagree, 2 refers to disagree, 3 refers to no idea, 4 refers to agree, and 5 refers to completely agree. In this research, 50 participants were selected, who were managers, information technology employees, and staff from 10 small and medium enterprises (SMEs) in Jordan. It was found that 42 participants out of the 50 selected from the sample were appropriate for the research study

IV. Results

Figure 3 shows the gender percentage for the valid sample, (0.33) were females and (0.67) were males. Figure 4 shows work experience, (0.24) were between oneandfive years, (0.35) were between six and ten years, and (0.41) were above ten years.

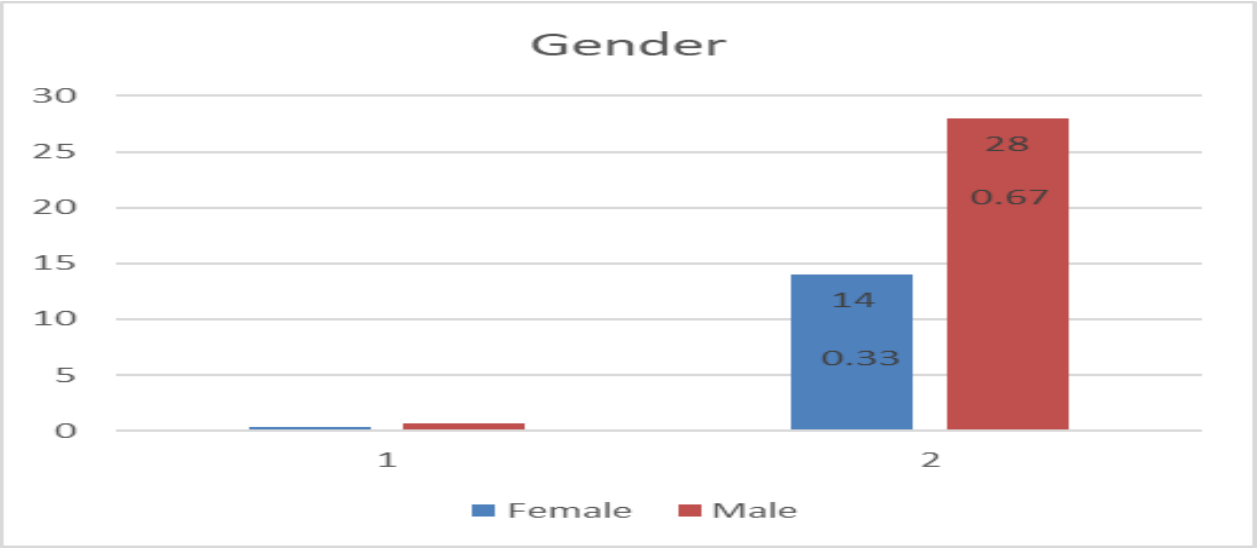

Figure 2: Participants Gender

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Figure 3: Work Experience

The validity of the questionnaire parts was examined and validated. The validity of the questionnaire was confirmed by professionals and experienced researchers in the subject. The questionnaire was amended and changed in response to expert opinions and input on its content validity. As a result, in addition to expert opinions, the mean extraction of variance (AVE) was calculated to assess the research's validity. SPSS and SMART-PLS were used to analyze the questionnaire data. Table (1) shows the research model's reliability and validity.

Table 1: Validity and Reliability for the Proposed Model

Variables	AVE	CR	R^2	Cronbach's Alpha
Information System Agility	0.68	0.88	0.66	0.85
Intelligence	0.62	0.91		0.92
Flexibility	0.60	0.90		0.92
Awareness	0.57	0.88		0.88
Competencies	0.58	0.89		0.87

While Cronbach's alpha should be above 0.7 (Taber, 2017), the measured Cronbach's alpha in this research for all the variables was as follows: independent variables intelligence (0.92), flexibility (0.92), awareness (0.88) and competencies (0.87). dependent variable Information system agility (0.85).For all variables, the resulting composite reliability (CR) was between 0.88 and 0.91. The AVE value ranged between 0.57 and 0.68. The results demonstrated that the proposed model was standardized and acceptable. Table (2) demonstrated that the measured values were higher than the ones below them. Because the results have acceptable divergent validity, they are acceptable.

Table 2: Divergence VALidity for the Proposed Model

Variables	Intelligence	Flexibility	Awareness	Competencies	Information System Agility
Intelligence	0.78				
Flexibility	0.69	0.77			
Awareness	0.66	0.64	0.80		
Competencies	0.72	0.62	0.73	0.75	
Information System Agility	0.73	0.59	0.75	0.73	0.81

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The R^2, β and t-test were used to assess the overall fitness of the proposed model and hypotheses (see Table 3). R^2 forthe independent variables was (0), and for the dependent variable was (0.66), so the R^2 value showed that the hypotheses of the research arestatistically accepted.

Path coefficients (β) and R^2 values demonstrated that the research hypotheses and independent variables significantly affect the dependent variables.

Table 3: Participant's Perceptions Towards Independent Variables

Hypothesis	β	t-value	Sig
H1	0.79	11.9	0.001
H2	0.67	10.9	0.001
H3	0.36	4.1	0.047
H4	0.33	3.7	0.042
H5	0.30	3.3	0.038

Table 3 showed that intelligence has a positive and significant effect on information system agility where ($\beta = 0.79$, $t = 11.9$, $p < 0.001$), therefore H1 is accepted. Flexibility also has a positive and significant effect on information system agility where ($\beta = 0.67$, $t = 10.9$, $p < 0.001$), H2 also accepted. Awareness and competencies have significant effect on information system agility therefore H3 and H4 are accepted. The Statistical analysis indicates that all hypotheses are accepted

V. Discussions

Based on the Statistical analysis, the focus group discussions and literature review, the researchers found that many SMEs were interested in embracing digital mechanisms for training their employees on digital transformation. The researchers also found that digital and agile platforms enabled employees to manage their time better. Employing digital systems also enabled the users to interact in real time with other users, thereby promoting interactive sessions between them (Azevedo & Almeida, 2021). The researchers found that the focus groups were optimistic that implementing agile systems in SMEs would improve planning and manufacturing processes, and the new models would revolutionize the interaction between customers and companies as opposed to traditional models. Lastly, using digital platforms, users will select company services that only align with their needs.

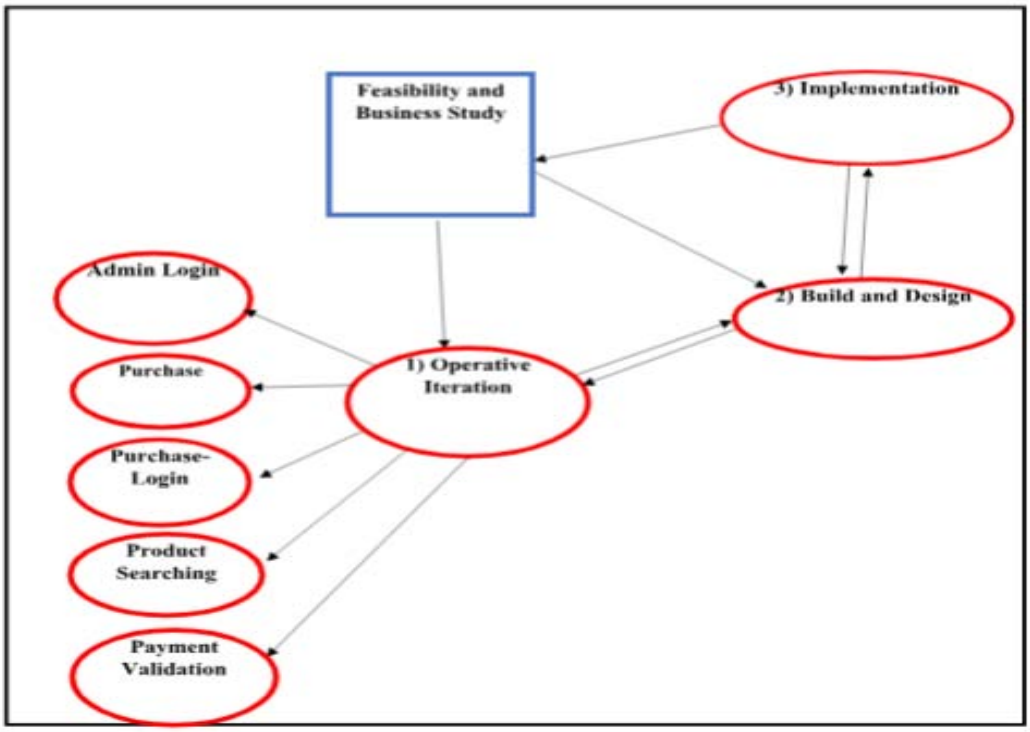

Figure 4: Proposed Information System Agility Model

The research's proposed model (Figure 4) for information system agility has three significant parts, namely the Operative iteration, which allows repetition of computer executive functions. The design and build

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explain how the model will achieve the project's objectives; and how information system agility works in SMEs. Lastly, the proposed model has the stage of implementation, which explains how project managers will use the strategies to achieve their objectives. The first stage of this model, operative iteration, explains the functionalities buyers and administrators go through when purchasing or generating transaction reports. It consists of the buyer login section and the materials that allow the buyer to search for the SMEs products online. The operative iteration also provides the buyer with the payment option, after which they can verify their payments. Afterward, the SMEs administrator validates the buyer's payment and generates the purchasing reports. The model also provides the administrator with the login option where they generate system reports based on the buyer's transactions. The build and design section of the proposed model provides further explanations of the user's roles and other functionalities in achieving agility. The build and design section of this proposed model can be used by buyers and administrators interchangeably with the operative iteration section, where the user and the administrator both have use cases enabling buyers to log in to the SMEs system and view the updated information on the SMEs products and services. The buyer can also use the material tools to search for their desired products. The administrator then validates the buyer's payments and generates reports. The last stage of the implementation entails registering an account on the SMEs website, which the system administrator will verify. The model has a menu to guide the user when registering. Upon login, the user can get detailed information on the products they want, which includes the price tags and the product description. The user or buyer can then proceed with the purchase. Using the model is effective in pandemics like Covid-19 since users do not have to meet the seller to purchase items, reducing contact between sick people and healthy people. The latter controls the transmission of the disease.

The proposed model has a layout consisting of a menu and other use cases that dictate how agile systems provide users with the best experience. The model relies on users who must be present for information systems to work. The latter implies that information system agility is insignificant if there are no targeted users or consumers of a company's products and services. For instance, information system agility for big tech companies like Microsoft is not significant without potential users in the market ready to consume the products and services of the enterprise (Nadeem & Lee, 2019). Secondly, SMEs should have development teams with the power to make essential system decisions that reflect the attitudes of the whole workforce. Since agile information systems promote teamwork and enable teams to share data on integrated systems, the proposed model is thus suitable for major companies utilizing agile information systems.

SMEs that address their information systems' integrity focus on completing their products and availing them to the market promptly, promoting the best user experience. After completing their products, companies avail them to the users, who determine whether the company makes profits or losses. Before developing agile information systems, SMEs must consider if the systems are compatible with the businesses. Suitability is essential when selecting a framework model representing an enterprise's systems. Another element of the proposed model is that it ensures SMEs value development since it is an iterative process that values revenue increment. Ideally, the essence of information system agility is to initiate rapid response and diagnosis of changes, which then improves the SMEs financial position.

The proposed model works under the condition that all changes initiated by aSMEs regarding information system agility are reversible in that they do not permanently affect the SMEs market environment. The model also benefits companies because it helps them define their systems to a high level. Another significant element of the model is that all significant systems must be tested constantly to create a life cycle of integrated systems in the company. Lastly, the model requires SMEs to adopt a cooperative and collaborative approach.

The first stage of the proposed model, the functional iteration, involves creating functional prototypes, which pave the way for the other stages after the initial stages. The SMEs, through the model, reviews the prototype and creates others known as design prototypes. In the implementation stages, the SMEs will review the business processes to discern if it is compatible with the model. The SMEs will then list user guidelines that help the consumers use the SMEs services without complications. A perfect example of an enterprise system that can adapt the model in its business processes is agricultural e-commerce. These enterprises employ feasibility studies to develop e-commerce. The business then identifies problems that may alter the completion of e-commerce. Some of the roles of feasibility research include expanding SMEs markets and increasing their chances of selling their agricultural products.

A feasibility research enhances SMEs bargaining power by expanding the market for its products. Moreover, feasibility provides a foundation for assessing resource availability. It also assesses if there is a development team in the SMEs. For instance, in agricultural e-commerce, the development team comprises an analyst and a designer, among other important members who monitor code implementation. The business research analyzes the suitability of the model to the business. A business research is a long-

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term research conducted by experts to enhance the integration of an enterprise's systems. Functional iteration, however, deals with functionalities in employing the module to the specific SMEs needs. Functional iteration also involves purchasing tools in the management process and seller and administration reporting to the overall authority. The proposed theoretical model for this research will focus more on the need for SMEs to improve their activities through iterative influences. With the proposed model, unlike the other models, business enterprises can complete projects conclusively without complications or leaving out other aspects of the project, such as stakeholder requirements. Moreover, the proposed model emphasizes the importance of governance in project management, unlike others focusing on the workforce. Governance is key to implementing great projects and achieving long-term objectives. Leaving all the power to the operational teams may disrupt the project, as there would be anarchy in situations where some team members do not want to comply with regulations.

Using this proposed model in agile information systems will be effective because it is an improved development framework and will enable users to deliver work timely without interfering with other work requirements in a business system. Moreover, working with this model will enhance flexibility within the SMEs since it is easy to work with and understand the user. Moreover, projects delivered through this model will hold a business value to the enterprise and help the SMEs avoid inconveniences that may erupt if projects are delivered late. The model thus will enable the SMEs to appreciate their projects as they are delivered on time. The proposed model addresses software development issues and ensures that theSMEsspeedy data transmission is initiated and integrated software is applied to serve the purpose of agile information systems. The model is also significant for this research because it will enable businesses to achieve a complete arrangement of their operation plans and promotes convenience in SMEs. This development approach is suitable for most companies since it addresses their concerns. For instance, to successfully achieve their projects, SMEs and project managers must focus on their business requirements. It helps project managers reach their long-term project goals, which involves providing the users with the best experience when searching for products.

The proposed model will enable SMEs to render services to their consumers on time since purchases and sales are made at the user's convenience. Providing the best user experience enables business enterprises to build trust and healthy relationships with their clients and the rest of the workforce, which also feels appreciated with positive client feedback. The latter will also enable managers to plan business processes effectively. The proposed model will be suitable for SMEs for its collaborative and cooperative approaches since it does not restrict workers from struggling with huge chunks of work and promotes teamwork as employees work together in system integration. Employees begin to trust each other when they work together and make informed decisions. Collaboration implies that the SMEs works with stakeholders to increase their revenue sources and gather feedback on other people's perceptions of the SMEs.

The proposed model will ensure that project managers do not compromise the quality of theSMEsoperations. The model is an important reminder to SMEs that quality should not be interfered with because it can make clients shy from the company's services and products. All employees must adhere to a given quality standard to promote success in their business processes. The proposed model also ensures that the management assesses the quality of work done by the team to discern if it meets exemplary standards. Moreover, it will determine the scope of the business project and the project requirements. Prioritizing the needs of a business provides employees and another workforce with a vision that enables them to achieve theSMEsobjectives in a timely fashion.

Lastly, the proposed model is recommendable for SMEs that are in constant communication with stakeholders and clients. For instance, SMEs that require stakeholders' opinions and feedback at any point of a project require this model since a lack of effective communication between the project managers and the stakeholders can ruin or improve a project. Communication with the project team and constant consumer feedback are important as they ensure everyone is working towards achieving the same objectives. The SMEs initiates communication between colleagues by holding daily meetings before embarking on the project completion. Lastly, the model ensures that project managers can demonstrate control over their projects and monitor their progress using performance indicators.

VI. Conclusion

This research investigated the relationship between consumers, SMEs, and agile information systems, Moreover, it involves diagnosing and implementing the best strategies to cope with changes, especially in pandemics such as Covid-19. Qualitative approaches were used to analyze theoretical data and quantitative approaches used to support theoretical results. An exploratory model was created based on theoretical background and statistical analysis of the obtained data. The proposed model for this research is effective in information system agility because it is more improved and flexible than the traditional models, thus providing users with the best experience in real time. The changing market trends and Intelligence are some

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of the key factors contributing to the installation of agile information systems. Research on effective models to approach information system agility reveals that, IS agility improves the performance of SMEs. Lastly, the proposed model is preferable because it uses a more comprehensive approach in agile information systems.

Abbrevitions

IS: Information system

SMES: Small and Medium Eenterprises

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Entrepreneurship: A Potential Tool to Combat Inflation

By Ripan Das

Abstract- The risks that inflation poses to economic growth and stability call for creative solutions. In this essay, we look at how entrepreneurship might help ease economic inflation. The role of entrepreneurs in fostering economic expansion, more employment opportunities, and higher output is explored. The article examines the role of entrepreneurship in promoting innovation, which in turn can lead to the creation of new products and services that improve competition and hence alleviate inflationary pressures. The importance of free markets in containing inflation is also emphasised, with an emphasis placed on the role played by entrepreneurial spirit in fostering an environment where prices are kept low. This article looks at how higher production and more effective resource allocation- both results of entrepreneurship's impact on the supply side of the economy- help keep inflation in check. Case studies of prosperous businesses that had a beneficial effect on inflation dynamics are used to examine the feasibility of entrepreneurship as a response to high inflation rates. Sensitivity to business cycles, risk and failure, market concentration, and access to financing are only some of the issues that are critically discussed in the context of employing entrepreneurship as a strategy to combat inflation.

Keywords: entrepreneurship, inflation, economic growth, innovation, competitive markets, supply-side economics, policy recommendations.

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Entrepreneurship: A Potential Tool to Combat Inflation

Ripan Das

Abstract- The risks that inflation poses to economic growth and stability call for creative solutions. In this essay, we look at how entrepreneurship might help ease economic inflation. The role of entrepreneurs in fostering economic expansion, more employment opportunities, and higher output is explored. The article examines the role of entrepreneurship in promoting innovation, which in turn can lead to the creation of new products and services that improve competition and hence alleviate inflationary pressures. The importance of free markets in containing inflation is also emphasised, with an emphasis placed on the role played by entrepreneurial spirit in fostering an environment where prices are kept low. This article looks at how higher production and more effective resource allocation- both results of entrepreneurship's impact on the supply side of the economy- help keep inflation in check. Case studies of prosperous businesses that had a beneficial effect on inflation dynamics are used to examine the feasibility of entrepreneurship as a response to high inflation rates. Sensitivity to business cycles, risk and failure, market concentration, and access to financing are only some of the issues that are critically discussed in the context of employing entrepreneurship as a strategy to combat inflation.

This essay gives a thorough evaluation of the role of entrepreneurship in fighting inflation and makes policy and stakeholder-oriented suggestions as a result. The importance of pro-entrepreneurial legislation, easy access to capital, encouragement of new ideas, and partnerships between Entrepreneurs and academic institutions are all stressed. In order to effectively harness entrepreneurialism in combating inflation, the future view stresses the significance of adjusting to technology advances, prioritising sustainability and social impact, and addressing inequality.

Keywords: entrepreneurship, inflation, economic growth, innovation, competitive markets, supply-side economics, policy recommendations.

I. Introduction

The global economy faces serious threats from inflation, a long-lasting economic phenomena characterised by a persistent rise in the general price level of goods and services. The welfare of consumers is harmed, and the stability of financial markets is threatened. Researchers, economists, and policymakers have all been on the lookout for ways to prevent inflation and promote sustainable economic growth. Entrepreneurship stands out as a particularly attractive and novel option among these methods. Opportunity recognition, resource mobilisation, and the creation of new companies constitute entrepreneurial activity, which has long been acknowledged as a potent driver of economic growth (Schumpeter, 1934). It has proven its worth over time as a job creator, an innovator, and a motor of economic expansion. However, its significance in countering inflationary pressures has been under-researched thus far and needs further attention.

The authors of this article journal propose that entrepreneurial activity may be used as a weapon against inflationary trends, and they set out to investigate this possibility. Entrepreneurship has the potential to aid in price stability and the navigation of economies towards more sustainable growth paths by increasing competition, stimulating innovation, and generating new business opportunities. This research draws on previous scholarship and empirical data to explain how entrepreneurial activity can affect inflation dynamics. The interplay between new business formation and price inflation will be explored in further depth below. First, we'll talk about how entrepreneurs contribute to GDP growth by increasing employment and boosting productivity (Audretsch & Thurik, 2001). The paper then delves into how the introduction of novel products and services- a hallmark of entrepreneurial endeavours- may affect price levels and inflation (Acs & Audretsch, 2010). In addition, the idea of competitive markets and its function in price stabilisation will be examined, with a special focus on how entrepreneurial endeavours stimulate competition, thereby reducing inflationary pressures (Dixit & Stiglitz, 1977).

By highlighting the potential role that entrepreneurship can play in countering inflationary trends, this essay aspires to add to the growing body of scholarship on the subject. This research aims to shed light on policymakers' and stakeholders' ability to control inflation by considering entrepreneurial approaches by analysing entrepreneurship's capacity to increase competition, drive innovation, and improve supply-side dynamics.

II. The Role of Entrepren Eurship in Economic Growth

a) *Explain the Significance of Entrepreneurship in Driving Economic Growth*

Researchers, politicians, and economists have recently shown considerable interest in entrepreneurship

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because of its central and diverse role in generating economic growth. Since 2010, there has been a proliferation of empirical studies and theoretical assessments highlighting the importance of entrepreneurship in transforming economies. Entrepreneurship, at its core, is a driver of innovation and creativity, giving rise to new lines of business and products that fill a void and offer value (Acs & Audretsch, 2010). These innovative products and services frequently cause ripple effects throughout established markets and pave the way for the development of thriving new ones, which in turn provide new job opportunities and increase overall economic production. Individuals and businesses are encouraged to take calculated risks in order to realise their full potential in an entrepreneurial ecosystem (Shane, 2012). Entrepreneurs boost productivity growth and industry-wide competitiveness by accepting and even seeking out uncertainty.

The development of new jobs is mostly attributable to new firms, particularly Entrepreneurs and small businesses (Haltiwanger et al., 2013). Entrepreneurial ventures can efficiently allocate resources and promote sustained employment development due to their capacity to adapt fast and leverage technology and knowledge. And, as Baumol et al. (2010) point out, entrepreneurship is a key factor in both economic and social mobility. Many people from underrepresented groups become successful business owners because they are able to see opportunities where others see only obstacles. As a result, communities are able to distribute their resources and opportunities more fairly. Beyond the obvious gains in employment and output, the effects of entrepreneurship are far-reaching. It has a multiplier impact, boosting the productivity of related businesses and helping the economy as a whole (Bosma et al., 2018). Knowledge distribution and technology diffusion are boosted when Entrepreneurs work with established businesses, academic institutions, and suppliers.

Governments and policymakers throughout the world have come to recognise the critical role that entrepreneurship plays in driving economic growth in recent years. Therefore, numerous legislative actions have been taken to encourage and facilitate business Entrepreneur and growth (Carree et al., 2016). Access to finance and venture capital, streamlined regulatory environments, investments in R&D, and the creation of entrepreneurial hubs and incubators are all examples of these types of policies.

b) Entrepreneurial VenturesiIn Leading to Job Creation and Increased Productivity

Jobs created and productivity boosted are two of entrepreneurship's most important contributions to overall economic expansion. Numerous studies in the recent decade have investigated the effects of entrepreneurship on employment and economic output, confirming its role as a key engine of growth (Audretsch & Keilbach, 2017).

The creation of new jobs through entrepreneurial endeavours is a well-known phenomenon, especially in the context of SMEs and Entrepreneurs. New businesses are created as a result of entrepreneurs seeing gaps in the market and coming up with novel solutions to fulfil customer needs. Particularly in their early stages, Entrepreneurs are more labour-intensive, drawing heavily on the economy's labour pool (Haltiwanger et al., 2013). Entrepreneurship is important for creating jobs in many ways than just starting businesses. It sets off a domino effect, with entrepreneurial endeavours in one field spawning employment opportunities in related fields. An innovative digital firm, for instance, could increase demand for related services like tech support and logistics, hence creating new positions in those fields (Coad & Rao, 2018). In addition, entrepreneurial businesses can react rapidly to shifting market conditions because of their agility and adaptability. New businesses that respond to unmet demands during economic downturns or industry upheavals help to make the job market more robust (Audretsch & Link, 2019).

Productivity growth is a critical factor in a country's economic development and competitiveness (Acs & Szerb, 2012), and entrepreneurial endeavours contribute positively to this growth. The urge to innovate and create value motivates entrepreneurs, and this motivation leads to the adoption of novel technologies, processes, and organisational practises that increase output as a whole (Acs et al., 2018). Entrepreneurs tend to arise in technology-intensive industries, and it is in these industries that innovation has the greatest impact on productivity (Decker et al., 2016). Entrepreneurs generate a dynamic environment that promotes productivity-enhancing practises across industries by questioning the status quo and embracing disruptive innovations. And because of the increased competition brought about by new businesses, existing ones are forced to up their game in terms of efficiency and production (Van Stel et al., 2017). Competition from new entrants forces established businesses to up their game by investing in R & D, improving management, and coming up with novel products and services. Entrepreneurship, employment growth, and productivity all move in cycles. As new businesses create jobs, rising consumer spending and demand stimulate economic expansion, which in turn inspires more new business formation (Kerr & Nanda, 2015). As a result of this positive feedback loop, entrepreneurship has emerged as an important engine for long-term economic growth and a possible weapon against inflationary pressures.

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c) Innovation and Price Stabilization

One of the main reasons why the economy expands is because entrepreneurs see chances in the market and seize them, which leads to the creation of novel goods and services (Acs & Audretsch, 2010). In turn, innovation may affect price levels and dampen inflationary pressures in a number of ways. Using supporting ideas and actual data, this critical discussion analyses the connection between entrepreneurship-driven innovation and price stability.

As they are more nimble, adaptable, and risk-tolerant than traditional businesses, entrepreneurial initiatives are often at the forefront of innovation. Entrepreneurs have a one-of-a-kind capacity to spot opportunities, inefficiencies, and holes in the market that call for innovative approaches. In order to increase efficiency and stimulate innovation, entrepreneurs can shake up established markets by launching fresh products and services.

Increases in innovation-driven productivity have the potential to dampen inflationary pressures, according to the research of Acemoglu and Akcigit (2012). Companies can cut their manufacturing costs by innovating and improving their processes, which could result in lower prices for consumers.

New market niches are created when innovative solutions are presented by entrepreneurial ventures, which breaks the dominance of established firms and promotes competition, leading to lower prices and more options for consumers (Dixit & Stiglitz, 1977). When rivalry rises, businesses "race to the top," trying to set themselves apart from rivals by offering superior quality, lower costs, or superior service to consumers. Evidence from a wide range of sectors lends credence to the claim that entrepreneurialism and innovation boost competition and ultimately benefit consumers through lower prices. In the technology industry, for instance, the arrival of disruptive Entrepreneurs has disrupted traditional markets, resulting in cheaper devices and software for the general public (Bessen, 2020). Increased competition in the transportation and food delivery industries has led to lower prices for customers as a result of the proliferation of ridesharing and online meal delivery platforms (Klier & Linn, 2020). The time it takes for innovations to filter through the market and affect prices, though, is an important factor to keep in mind. While the upfront expenses of innovation may result in higher pricing in the short term, more competition and efficiency benefits often lead to lower prices in the long run (Cecchetti et al., 2020). As a result of factors including market structure and regulatory environment, the influence of innovation on prices might vary among product categories.

When it comes to innovation, competitiveness, and price stability, industrial structure can play a significant role. Barriers to entry may make it difficult for new, innovative companies to challenge the status quo in industries dominated by a few large companies. Competitive pressures can be higher and prices lower in markets where entry barriers are low and entrepreneurial activity is high (Van Stel et al., 2017).

New products and services, increased competition, and productivity increases are all ways in which entrepreneur-driven innovation can have a favourable effect on price stability. While it's true that new technologies often result in lower costs, industry dynamics, market structure, and the timing of innovation effects all play a role in determining how exactly inflation responds to these developments. If policymakers are serious about harnessing innovation to reduce inflation and boost long-term economic growth, they must prioritise an environment that encourages risk-taking and healthy competition.

d) Competitive Markets and Inflation Control

Price stability and inflation management are only two examples of the economic outcomes that competitive markets help shape. Entrepreneurship encourages competition and improves the efficiency of markets because it increases the rate at which new products and services enter the market. To tackle inflation, this critical discussion examines how entrepreneurialism fosters market rivalry and how competitive markets can stabilise prices.

Entrepreneurship and Promotion of Competition: Entrepreneurship encourages competition by introducing novel enterprises and goods to established markets, posing a threat to long-standing industry leaders (Dixit & Stiglitz, 1977). When entrepreneurs see a gap in the market, they often seize the opportunity to fill it with new and novel offerings. The expanded options available to consumers has the potential to improve their lot in life and weaken the grip of monopolistic businesses on the market.

Entrepreneurship has a favourable effect on competition, leading to decreased markups and prices, according to research by Haltiwanger et al. (2013). The introduction of new, entrepreneurial enterprises providing cheap mobile services has, for instance, pushed down rates and made them more affordable for customers.

Preventing Excessive Price Increases through Competitive Markets: Competitive markets promote price-responsive demand, where firms must set prices competitively to attract customers (Bresnahan et al., 2016), which helps curb excessive price increases. Companies in such markets must keep prices low to preserve customer loyalty and market share. With this demand-side constraint in place, businesses can't raise prices too rapidly.

Neumark et al. (2018) found that inflation rates tended to be lower in sectors with more competitive market structures. This link suggests that enterprises'

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pricing power can be restrained by a competitive market, so helping to keep prices stable.

Dynamic Efficiency and Innovation: Improvements in production processes and investments in innovation are encouraged in dynamically efficient markets where firms seek a competitive advantage (Decker et al., 2016). Entrepreneurs are motivated to innovate by the prospect of financial success in highly competitive marketplaces, and as a result, they often do so by introducing new technology and practises that do just that.

Aghion et al. (2019) found that sectors with more intense competition also saw more innovation. Inflationary pressures are reduced as a result of greater supply side capacity and ongoing improvements brought about by this innovation-driven competition.

Barriers to Entry and Market Concentration: While entrepreneurship has the potential to increase competition, barriers to entry and market concentration can reduce the impact of this trend on prices (Grullon et al., 2019). Limiting competition in a market, high barriers such as those posed by regulations or by the need for large amounts of initial capital might have.

Autor et al. (2020) conducted an investigation showing that in sectors with greater market concentration, prices were often higher. This underscores the need to remove obstacles to entrance and encourage entrepreneurship on a fair playing field in order to promote healthy competition.

Competition Policy and Regulatory Frameworks: Policymakers should enact strong competition laws and regulatory frameworks to guarantee competitive marketplaces. Market competition thrives when businesses are free to operate without interference from government (Cecchetti et al., 2020). According to research by Bloom et al. (2019), nations with more robust competition regulations saw lower inflation and more stable prices in their markets. Consumers and the economy as a whole gain from effective competition rules because they foster an atmosphere favourable to the growth of new businesses.

Market competition, fostered by entrepreneurial spirit, is a key factor in keeping inflation under control. New businesses, products, and inventions are all made possible by entrepreneurial efforts, which in turn encourages price reductions, greater productivity, and a more robust economy. However, market concentration and entry obstacles can reduce the impact of competition on prices. Policymakers should give regulatory frameworks and competition policies top billing to keep markets competitive and conducive to entrepreneurship. Market competition, when combined with other economic policies, has the potential to be an effective instrument for reducing inflation and fostering long-term growth.

e) Entrepreneurship and Supply-Side Economics

Supply-side factors such as production, resource allocation, and economic efficiency are profoundly impacted by entrepreneurial action. Increased economic output can be attributed to entrepreneurship's positive effects on creativity, risk-taking, and rivalry. Inflationary pressures can be mitigated through the use of tools like those discussed in this critical analysis of entrepreneurship and its impact on the supply side of the economy.

Entrepreneurship and Supply-Side Effects: The introduction of novel products, processes, and technologies through entrepreneurial endeavours is a key driver of increased productivity and a broadening of the economic base from which goods and services can be produced (Audretsch & Keilbach, 2017). Supply-side effects of entrepreneurship, driven by innovation, can raise output and broaden customers' options.

The favourable correlation between entrepreneurial activity and economic growth and job creation reported by Acs and Szerb (2012) highlights the supply-side contributions of entrepreneurship. Increased production and use of clean energy technology, for instance, can be attributed to the presence of enterprising enterprises in the renewable energy sector.

Increased Production and Output: More goods and services are created because entrepreneurs seize unrealized market potential and mobilise resources to satisfy growing customer demand. New businesses and Entrepreneurs frequently focus on developing novel items that fill a market need but were either out of reach or prohibitively expensive to manufacture.
According to research by Van Stel et al. (2017), higher rates of entrepreneurship are linked to higher rates of GDP per capita, suggesting a positive correlation between the two.

Efficient Resource Allocation: Reallocating labour, capital, and technology from less productive to more productive sectors is a key aspect of entrepreneurship that contributes to optimal resource allocation (Coad & Rao, 2018). When business owners see a gap in the market and fill it, they send a signal about where scarce resources may be used most effectively.

Entrepreneurial activity can lead to a reallocation of resources, increasing the productivity of existing enterprises in industries with higher levels of entrepreneurship, as shown by research by Carree et al. (2016).

Technology Adoption and Spillover Effects: The adoption and development of new technologies by entrepreneurs typically results in the widespread spread of both knowledge and innovation throughout an economy (Acs & Audretsch, 2010). This "spillover effect" allows for additional companies to benefit from the innovations by learning from them and implementing them in their own operations.

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The potential for technology spillovers was demonstrated in a study by Bloom et al. (2019), which found that the adoption of technology by entrepreneurial enterprises had a beneficial effect on the productivity of other firms in the same industry.

Addressing Supply Constraints and Inflation: Acemoglu and Akcigit (2012) found that supply constraints, which contribute to inflationary pressures, can be alleviated through increased production and improved resource allocation. By increasing supply in response to market demand, entrepreneurial efforts contribute to price stability. Higher rates of entrepreneurship were linked to reduced inflation rates in a study by Decker et al. (2016), showing that increased supply capacity through entrepreneurship may assist reduce inflationary pressures.

Challenges and Limitations: Although entrepreneurship has the potential for beneficial benefits on the supply side, it is not without its share of risks and constraints. The supply-side influence of entrepreneurs can be dampened by factors such as high barriers to entry, regulatory limitations, and market concentration (Grullon et al., 2019). Entrepreneurs' investments in R&D and market expansion can raise prices and increase inflationary pressures at first (Cecchetti et al., 2020). However, since entrepreneurship encourages increased competitiveness and efficiency, these expenses may dwindle over time.

Innovation, improved production, and effective resource allocation are all aspects of the supply side of the economy that are directly influenced by entrepreneurial activity. Entrepreneurial innovation contributes to more production options, which in turn helps the economy expand and creates new jobs. Allocating resources effectively helps alleviate inflationary pressures and address supply shortages. However, authorities must overcome barriers to entry, stimulate competition, and offer a conducive environment for entrepreneurial activity to flourish if entrepreneurship is to be an effective strategy in combatting inflation.

f) Entrepreneurship as a Response to Inflation

Consumers' purchasing power, investors' confidence, and the economy's steadiness are all adversely affected by inflation. The ability to think creatively and respond quickly to shifting market conditions is at the heart of entrepreneurship, which could flourish in the face of rising inflation. Case examples of successful entrepreneurial initiatives that have had a positive impact on inflation dynamics are highlighted, and the function of entrepreneurship as a reaction to inflationary pressures is critically discussed.

Entrepreneurship as an Adaptive Response: High inflation rates cause uncertainty and chip away at the purchasing power of consumers and businesses, thus entrepreneurs step in as a form of adaptive response. As a result, entrepreneurs in these settings often come up with novel products and services to meet customer demands (Shane, 2012). Entrepreneurs take more calculated risks and are more flexible in the face of changing market conditions. Wennekers and Thurik's (2018) research shows that entrepreneurs respond to inflationary pressures by increasing their ventures during times of high inflation.

Inflation Hedging through Entrepreneurial Ventures: The potential to produce value through efficiency gains means that creative companies are frequently less affected by growing expenses and prices, making entrepreneurship a useful tool for protecting wealth against inflation (Coad & Rao, 2018). The effects of inflation on firms can be lessened if their owners choose to invest in cost-cutting technology and procedures. Successful Entrepreneurs in fields like renewable energy and digital technology show how entrepreneurs may shake up established businesses and supply consumers with innovative, low-priced options (Bessen, 2020).

Entrepreneurial Innovation and Price Stabilization: Inflationary situations may benefit from increased competition brought about by innovation-driven entrepreneurship (Dixit & Stiglitz, 1977), which in turn may help keep prices stable. Entrepreneurs bring about price reductions via competitive forces by giving customers a variety of options in goods and services. Increased competition in the banking sector, thanks to the proliferation of fintech firms providing low-cost digital financial services, may have helped to stabilise prices (Klier & Linn, 2020).

Case Studies of Successful Entrepreneurial Ventures Impacting Inflation:

1. *E-commerce Platforms and Price Transparency:* Successful e-commerce platforms like Amazon and Alibaba have revolutionised retail marketplaces by giving customers access to a vast selection of goods at affordable rates (Bloom et al., 2019). These businesses have helped to make markets more efficient and to stabilise prices by allowing consumers to easily compare different vendors' offerings.
2. *Renewable Energy Entrepreneurs and Cost Reduction:* Entrepreneurs in the renewable energy sector have pushed technology improvements and cost reductions, which have lowered the barriers to entry for these types of businesses and made clean energy more accessible to the general public (Acs & Szerb, 2012). The growth of renewable energy sources has the potential to reduce demand for conventional energy, which in turn could help keep energy prices stable.
3. *Digital Payments and Financial Inclusion:* Underserved communities have greater access to

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financial resources because to the efforts of fintech businesses that offer digital payment solutions and inclusive financial services (Carree et al., 2016). These initiatives can help the economy as a whole by reducing transaction costs and increasing the efficiency of financial institutions, which in turn reduces transaction-related inflationary pressures.

4. *Challenges and Limitations:* While entrepreneurship has been shown to have a net beneficial effect on inflation dynamics, it is important to recognise the risks and constraints it faces. Costs associated with research & development or market entry may be higher for new businesses (Cecchetti et al., 2020). Additionally, in inflationary situations, it may be more difficult for entrepreneurs to have access to financing and capital, which might limit their growth and overall impact.
5. *Policy Implications:* For policymakers, the takeaway is the need to foster an environment conducive to entrepreneurship if we are to use it as a tool in the fight against inflation. Acemoglu and Akcigit (2012) argue that a number of factors contribute to a more innovative and risk-taking business environment.

Due to its flexibility, innovation-centric strategy, and potential to influence price dynamics for the better, entrepreneurship may emerge as a reaction to high inflation rates. Successful businesses may help keep prices stable and inflation under control through the introduction of innovative technologies, more cost-effective solutions, and more competition. However, governments must solve problems faced by Entrepreneurs and build an ecosystem conducive to entrepreneurial activities if they are to fully exploit the potential of entrepreneurship in reducing inflation.

g) Government Policies and Support for Entrepreneurs

Government policies play a critical role in creating an atmosphere that is conducive to entrepreneurial endeavours. Inflationary pressures can be mitigated with the help of entrepreneurship, which has the ability to spur innovation, productivity, and competition. This article provides a critical analysis of the government's role in fostering entrepreneurial activity and offers legislative solutions that can boost entrepreneurial activities to combat inflation.

h) Role of Government Policies in Promoting Entrepreneurship:

1. *Access to Finance:* The government can help ambitious business owners gain access to capital by establishing targeted lending programmes, grants, and tax incentives (Blanchflower, 2013). New businesses can't get off the ground or grow to any significant size without access to cash.
2. *Reducing Regulatory Burden:* More people will be motivated to create firms if the process of registering, licencing, and complying with regulations is simplified (Wennekers & Thurik, 2018). By easing red tape, Entrepreneurs will have an easier time dealing with the law's inherent complications.
3. *Supporting Research and Development:* Government investments in R & D can drive innovation and technological improvements, opening doors for new business opportunities (Audretsch & Keilbach, 2017).
4. *Promoting Education and Training:* According to research by Van Stel et al. (2017), individuals who participate in entrepreneurship education and training programmes are more likely to be successful in their ventures.
5. *Protection of Intellectual Property:* Strong IP protection gives business owners confidence to put money into research and development of new products because they know their intellectual property is safe (Acs & Szerb, 2012).

i) Policy Measures to Encourage Entrepreneurial Activities in Tackling Inflation

1. *Entrepreneur Incubators and Accelerators:* Early-stage entrepreneurs can benefit from access to mentorship, contacts, and resources through the establishment of Entrepreneur incubators and accelerators. Challenges can be overcome and business expansion sped up with the use of such programmes (Coad & Rao, 2018).
2. *Fostering Collaboration between Entrepreneurs and Research Institutions:* Collaboration between businesses and academic institutions has been shown to increase the rate at which new technologies are adopted and brought to market, which in turn increases productivity and decreases overhead costs (Decker et al., 2016).
3. *Tax Incentives for R & D Investment:* Offering tax incentives for R&D investment might encourage business owners to put money towards developing new products and services that take advantage of technological advancements (Cecchetti et al., 2020).
4. *Promoting Digital Entrepreneurship:* Policies that encourage digital entrepreneurship development can improve market efficiency and open up new market niches (Bessen, 2020). E-commerce, improved digital infrastructure, and increased security are all part of this.
5. *Encouraging Green Entrepreneurship:* As stated by Aghion et al. (2019), encouraging green entrepreneurship can result in the creation of environmentally friendly products and services that help to solve environmental problems while also reducing price increases.

Promoting entrepreneurship and reducing inflation require policy initiatives that are continuously monitored and evaluated for their efficacy (Autor et al.,

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2020). Governments should evaluate their policies on a frequent basis and make adjustments in response to public input and actual results. Policies that encourage entrepreneurship as a response to inflation should find a middle ground between easing short-term economic pain and laying the groundwork for steady expansion over the long haul (Shane, 2012). Emergency funding and tailored assistance are two examples of short-term initiatives, while long-term plans should centre on creating a hospitable environment for entrepreneurs. Collaborative efforts involving governments, business sectors, academic institutions, and civil society are needed to promote entrepreneurship as a weapon to combat inflation. The development of inclusive and all-encompassing policies requires participation from a wide range of interested parties (Grullon et al., 2019).

The importance of government policy in encouraging entrepreneurship as a means of fighting inflation is crucial. Policymakers may create a favourable setting for entrepreneurship by, among other things, expanding access to capital, lightening the regulatory load, encouraging innovation, and giving funding for education. Encourage cooperation, promote digital and environmentally friendly entrepreneurship, and find a middle ground between immediate needs and long-term growth are all objectives that should inform policy decisions. Governments can play a role in stabilising prices and promoting long-term economic growth by providing the tools necessary for entrepreneurs to succeed.

III. Challenges and Limitations

Entrepreneurship may be an effective weapon against inflation, but it is not without its drawbacks. We will examine the pros and cons of utilising entrepreneurship to fight inflation in this critical analysis. The potential hazards and drawbacks of this method will be discussed.

1. *Sensitivity to Business Cycles:* Business cycles, economic shocks, and shifts in customer demand can all have a significant impact on Entrepreneur companies (Blanchflower, 2013). Financial constraints can stifle innovation and expansion for businesses during recessions and periods of high inflation. According to the findings of Van Stel et al. (2017), business formation may slow down in a recession because consumers cut back on discretionary spending and lenders become more cautious about extending loans.
2. *Risk and Failure:* There is always a chance of failure when doing something new, and entrepreneurship is no exception to this rule. Entrepreneurs, investors, and workers can all lose money if a business venture fails (Decker et al., 2016). The dangers of starting a business could be magnified by inflation. Coad and Rao (2018) found that the rate of failure for new businesses is very high, especially in their infancy.
3. *Market Concentration and Anti-Competitive Behavior:* The growth and dominance of a few firms can lead to market concentration and anti-competitive practises; this is an unintended consequence of entrepreneurship. Anti-competitive practises and a decline in overall competition have been linked to such market concentration (Grullon et al., 2019). Successful Entrepreneurs can grow into "superstar firms," according to research by Bloom et al. (2019), which could reduce competition in their fields.
4. *Short-term Focus vs. Long-term Solutions:* Entrepreneurship, particularly in times of high inflation, may lead to short-term reactions to address present market requirements, rather than long-term strategies. While this may help in the near term, it may take attention away from fixing the fundamental problems that are driving inflation (Shane, 2012). Research by Aghion et al. (2019) shows that addressing economic problems in the short term can cost long-term growth and stability.
5. *Inflationary Pressures from Entrepreneurial Growth:* Successful Entrepreneurs experiencing rapid expansion may add to inflationary pressures, despite the fact that entrepreneurship has the potential to expand supply capacity and reduce inflation. It's possible that if costs rise, these businesses will pass those costs on to customers in the form of higher pricing (Bessen, 2020). Cecchetti et al.'s (2020) research shows that cost rises caused by rapid entrepreneurial growth in particular areas can contribute to inflationary pressures.
6. *Limited Scale and Impact:* Entrepreneurial endeavours, particularly in their infancy, may not be able to significantly affect general inflation due to their limited scale and impact. Since inflation is affected by numerous macroeconomic factors, the impact of any one business's actions may be little (Wennekers &Thurik, 2018). While entrepreneurship is crucial for economic growth, Audretsch and Keilbach's (2017) research suggests that its direct impact on inflation control may be very low.
7. *Resource Constraints and Access to Financing:* Access to capital is critical for new businesses, and it becomes even more so during inflationary times when lending standards tighten (Blanchflower, 2013). The development and extension of entrepreneurial endeavours might be stymied by a lack of available capital. According to research by Carree et al. (2016), rising inflation and economic instability can make it difficult for Entrepreneurs to secure funding.

While entrepreneurship shows promise as a weapon against inflation, it is not without its share of difficulties and constraints. It's important to weigh the possibility for market concentration, the vulnerability of

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the enterprise to economic cycles, and the risks inherent to entrepreneurship. Policymakers should be wary of putting all of their eggs in the entrepreneurship basket in an effort to tame inflation and instead employ a mix of monetary and fiscal tools. Some of these obstacles can be surmounted by creating a climate that encourages entrepreneurial endeavours by making resources available, lightening the regulatory load, and encouraging creative thinking. In order to make the most of entrepreneurship as a possible instrument in the fight against inflation, it is important to strike a balance between short-term inflation pressures and long-term economic stability.

IV. Conclusion & Recommendations

a) Conclusion

The article "Entrepreneurship: A Potential Tool to Combat Inflation" offers helpful information about the function of entrepreneurs in responding to inflationary pressures and the potential of entrepreneurship as a strategy to reduce inflation. Throughout this essay, we have discussed the role that entrepreneurs play in fostering economic growth, new job opportunities, technological advancements, and stable prices. As a first point, we can't discount the role that entrepreneurs play in boosting GDP and worker output. New jobs aren't the only thing that entrepreneurs add to the economy; they also help with things like efficiency and innovation. Entrepreneurs play a critical role in driving economic expansion due to their agility in responding to shifting market conditions and seizing emerging possibilities. In addition, the creative spirit of entrepreneurs can shake up established industries and give rise to novel offerings that answer customers' wants and needs. This focus on innovation has the potential to boost competition, which in turn can help keep costs down and curb inflation. New technologies and low-cost solutions introduced by entrepreneurial companies improve market efficiency and give customers more options. Despite these obstacles, case studies of successful companies that have favourably impacted inflation dynamics show the potential of entrepreneurship as a reaction to high inflation rates. Examples of how entrepreneurship helps keep inflation in check include e-commerce platforms that provide price transparency, renewable energy firms that drive down costs, and fintech companies that increase access to financial services. Certain implications become clear as policymakers and stakeholders explore using entrepreneurship as a tool to control inflation. An investment in entrepreneurship education and training, as well as policies that encourage innovation through research and development, are key to realising the full potential of entrepreneurial endeavours. To maintain the policies' efficacy and make any required revisions, governments should periodically monitor and analyse their impact.

Finally, business ownership stands out as a powerful method for lowering inflation and bolstering the economy. Its potential to spur creativity, boost productivity, and introduce new forms of competition offer promising avenues for easing inflationary pressures. Entrepreneurship is crucial to economic growth and inflation management, and this should not be lost on policymakers, enterprises, or individuals. Entrepreneurship has the ability to help us deal with inflation and pave the road for long-term economic growth if we embrace it and create an atmosphere that encourages its practise.

b) Recommendations

The following suggestions for using entrepreneurship as a tool to fight inflation are based on the essay "Entrepreneurship: A Potential Tool to Combat Inflation," which presents research and critical analysis on the topic.

- *Promote Entrepreneurship Education:* Governments and educational institutions should fund entrepreneurship education at all levels in order to provide people with the tools they need to succeed as business owners. As a result, more people will be inspired to launch their own creative businesses.
- *Facilitate Access to Finance:* Policymakers should enact measures to make it easier for Entrepreneurs and small enterprises to secure funding. Dedicated funding programmes, venture capital funds, and other alternative financing solutions can be established to help new business ventures get off the ground.
- *Create Supportive Ecosystems:* The government should foster early-stage businesses by setting up incubators, accelerators, and innovation centres that offer guidance, connections, and resources. During times of economic unpredictability and inflationary pressures, this will improve the prospects of success and survival for companies.
- *Foster Collaboration with Research Institutions:* Foster Collaboration with Research organisations: Promote technology transfer and commercialization of discoveries by encouraging collaboration between entrepreneurs and research organisations. Inflation will be contained as a result of increased productivity and decreased expenses.
- *Invest in Research and Development:* Increased government spending on R&D is essential for propelling technical progress and new forms of innovation. As a result, Entrepreneurs will have more room to grow and be in a better position to provide consumers with low-priced options.
- *Monitor and Evaluate Policy Impact:* The influence of pro-entrepreneurial policies on inflation dynamics and economic growth should be regularly monitored and evaluated. Policymakers can use this information to hone their approaches and make

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required adjustments to maximise the impact of their policies.

c) Future Outlook

The potential of entrepreneurship as a weapon against inflation looks good in the future, but it faces several hurdles and unknowns.

- *Adapting to Technological Changes:* How to Deal with Rapid Technological Developments Rapid developments in technology can have far-reaching effects on the dynamics of entrepreneurship and inflation. To successfully utilise technology to combat inflation, policymakers and business owners must maintain flexibility and adapt to these changes.
- *Sustainability and Social Impact:* In the future, sustainability and social impact will be at the forefront of successful entrepreneurship. Controlling inflation and fostering ecologically responsible and equitable economic growth are both possible outcomes of green entrepreneurship and initiatives tackling social concerns.
- *Global Collaboration:* Entrepreneurship may flourish on a global scale if governments, organisations, and business owners work together to share information, transfer technologies, and open new markets.
- *Addressing Inequality:* Policymakers and other stakeholders should work to guarantee that entrepreneurialism is a force for social good across all demographics and does not serve to deepen existing disparities in society. The impact of entrepreneurs on inflation and economic stability can be bolstered by policies that encourage diversity and provide equal access to opportunities.
- *Balancing Short-term Relief and Long-term Growth:* To handle both current and future inflationary pressures, policymakers need to find a middle ground between short-term measures and long-term growth and stability initiatives.

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Associates of FMBRC/AMBRC are scientists and researchers from around the world are working on projects/researches that have huge potentials. Members support Global Journals' mission to advance technology for humanity and the profession.

FMBRC

Fellow of Management and Business Research Council

FELLOW OF MANAGEMENT AND BUSINESS RESEARCH COUNCIL is the most prestigious membership of Global Journals. It is an award and membership granted to individuals that the Open Association of Research Society judges to have made a 'substantial contribution to the improvement of computer science, technology, and electronics engineering.

The primary objective is to recognize the leaders in research and scientific fields of the current era with a global perspective and to create a channel between them and other researchers for better exposure and knowledge sharing. Members are most eminent scientists, engineers, and technologists from all across the world. Fellows are elected for life through a peer review process on the basis of excellence in the respective domain. There is no limit on the number of new nominations made in any year. Each year, the Open Association of Research Society elect up to 12 new Fellow Members.

Benefit

To the institution

Get letter of appreciation

Global Journals sends a letter of appreciation of author to the Dean or CEO of the University or Company of which author is a part, signed by editor in chief or chief author.



Exclusive Network

Get access to a closed network

A FMBRC member gets access to a closed network of Tier 1 researchers and scientists with direct communication channel through our website. Fellows can reach out to other members or researchers directly. They should also be open to reaching out by other.

Career | Credibility | Exclusive | Reputation



Certificate

Certificate, LoR and Laser-Momento

Fellows receive a printed copy of a certificate signed by our Chief Author that may be used for academic purposes and a personal recommendation letter to the dean of member's university.

Career | Credibility | Exclusive | Reputation



Designation

Get honored title of membership

Fellows can use the honored title of membership. The “FMBRC” is an honored title which is accorded to a person’s name viz. Dr. John E. Hall, Ph.D., FMBRC or William Walldroff, M.S., FMBRC.

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All the Fellow members of FMBRC get a badge of "Leading Member of Global Journals" on the Research Community that distinguishes them from others. Additionally, the profile is also partially maintained by our team for better visibility and citation. All fellows get a dedicated page on the website with their biography.

Career | Credibility | Reputation

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Career | Financial



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Fellows get secure and fast GJ work emails with unlimited forward of emails that they may use them as their primary email. For example,
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Career | Credibility | Reputation



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To take future researches to the zenith, fellows receive access to all the premium tools that Global Journals have to offer along with the partnership with some of the best marketing leading tools out there.

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Organize seminar/conference

Fellows are authorized to organize symposium/seminar/conference on behalf of Global Journal Incorporation (USA). They can also participate in the same organized by another institution as representative of Global Journal. In both the cases, it is mandatory for him to discuss with us and obtain our consent. Additionally, they get free research conferences (and others) alerts.

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ASSOCIATE OF MANAGEMENT AND BUSINESS RESEARCH COUNCIL

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Certificate

Certificate, LoR and Laser-Momento

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Career | Credibility | Reputation

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Exclusive | Financial

Reviewers

Get a remuneration of 15% of author fees

Fellow members are eligible to join as a paid peer reviewer at Global Journals Incorporation (USA) and can get a remuneration of 15% of author fees, taken from the author of a respective paper.

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Associate	Fellow	Research Group	Basic
$4800 **lifetime designation**	$6800 **lifetime designation**	$12500.00 **organizational**	APC **per article**
Certificate, LoR and Momento **2** discounted publishing/year **Gradation** of Research **10** research contacts/day **1 GB** Cloud Storage **GJ** Community Access	**Certificate,** LoR and Momento **Unlimited** discounted publishing/year **Gradation** of Research **Unlimited** research contacts/day **5 GB** Cloud Storage **Online Presense** Assistance **GJ** Community Access	**Certificates,** LoRs and Momentos **Unlimited** free publishing/year **Gradation** of Research **Unlimited** research contacts/day **Unlimited** Cloud Storage **Online Presense** Assistance **GJ** Community Access	**GJ** Community Access

Preferred Author Guidelines

We accept the manuscript submissions in any standard (generic) format.

We typeset manuscripts using advanced typesetting tools like Adobe In Design, CorelDraw, TeXnicCenter, and TeXStudio. We usually recommend authors submit their research using any standard format they are comfortable with, and let Global Journals do the rest.

Alternatively, you can download our basic template from https://globaljournals.org/Template.zip

Authors should submit their complete paper/article, including text illustrations, graphics, conclusions, artwork, and tables. Authors who are not able to submit manuscript using the form above can email the manuscript department at submit@globaljournals.org or get in touch with chiefeditor@globaljournals.org if they wish to send the abstract before submission.

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Authors must ensure the information provided during the submission of a paper is authentic. Please go through the following checklist before submitting:

1. Authors must go through the complete author guideline and understand and *agree to Global Journals' ethics and code of conduct,* along with author responsibilities.
2. Authors must accept the privacy policy, terms, and conditions of Global Journals.
3. Ensure corresponding author's email address and postal address are accurate and reachable.
4. Manuscript to be submitted must include keywords, an abstract, a paper title, co-author(s') names and details (email address, name, phone number, and institution), figures and illustrations in vector format including appropriate captions, tables, including titles and footnotes, a conclusion, results, acknowledgments and references.
5. Authors should submit paper in a ZIP archive if any supplementary files are required along with the paper.
6. Proper permissions must be acquired for the use of any copyrighted material.
7. Manuscript submitted *must not have been submitted or published elsewhere* and all authors must be aware of the submission.

Declaration of Conflicts of Interest

It is required for authors to declare all financial, institutional, and personal relationships with other individuals and organizations that could influence (bias) their research.

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Plagiarism is not acceptable in Global Journals submissions at all.

Plagiarized content will not be considered for publication. We reserve the right to inform authors' institutions about plagiarism detected either before or after publication. If plagiarism is identified, we will follow COPE guidelines:

Authors are solely responsible for all the plagiarism that is found. The author must not fabricate, falsify or plagiarize existing research data. The following, if copied, will be considered plagiarism:

- Words (language)
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- Findings
- Writings
- Diagrams
- Graphs
- Illustrations
- Lectures

- Printed material
- Graphic representations
- Computer programs
- Electronic material
- Any other original work

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1. Substantial contributions to the conception and acquisition of data, analysis, and interpretation of findings.
2. Drafting the paper and revising it critically regarding important academic content.
3. Final approval of the version of the paper to be published.

Changes in Authorship

The corresponding author should mention the name and complete details of all co-authors during submission and in manuscript. We support addition, rearrangement, manipulation, and deletions in authors list till the early view publication of the journal. We expect that corresponding author will notify all co-authors of submission. We follow COPE guidelines for changes in authorship.

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Appealing Decisions

Unless specified in the notification, the Editorial Board's decision on publication of the paper is final and cannot be appealed before making the major change in the manuscript.

Acknowledgments

Contributors to the research other than authors credited should be mentioned in Acknowledgments. The source of funding for the research can be included. Suppliers of resources may be mentioned along with their addresses.

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Preparing your Manuscript

Authors can submit papers and articles in an acceptable file format: MS Word (doc, docx), LaTeX (.tex, .zip or .rar including all of your files), Adobe PDF (.pdf), rich text format (.rtf), simple text document (.txt), Open Document Text (.odt), and Apple Pages (.pages). Our professional layout editors will format the entire paper according to our official guidelines. This is one of the highlights of publishing with Global Journals—authors should not be concerned about the formatting of their paper. Global Journals accepts articles and manuscripts in every major language, be it Spanish, Chinese, Japanese, Portuguese, Russian, French, German, Dutch, Italian, Greek, or any other national language, but the title, subtitle, and abstract should be in English. This will facilitate indexing and the pre-peer review process.

The following is the official style and template developed for publication of a research paper. Authors are not required to follow this style during the submission of the paper. It is just for reference purposes.

Manuscript Style Instruction (Optional)

- Microsoft Word Document Setting Instructions.
- Font type of all text should be Swis721 Lt BT.
- Page size: 8.27" x 11'", left margin: 0.65, right margin: 0.65, bottom margin: 0.75.
- Paper title should be in one column of font size 24.
- Author name in font size of 11 in one column.
- Abstract: font size 9 with the word "Abstract" in bold italics.
- Main text: font size 10 with two justified columns.
- Two columns with equal column width of 3.38 and spacing of 0.2.
- First character must be three lines drop-capped.
- The paragraph before spacing of 1 pt and after of 0 pt.
- Line spacing of 1 pt.
- Large images must be in one column.
- The names of first main headings (Heading 1) must be in Roman font, capital letters, and font size of 10.
- The names of second main headings (Heading 2) must not include numbers and must be in italics with a font size of 10.

Structure and Format of Manuscript

The recommended size of an original research paper is under 15,000 words and review papers under 7,000 words. Research articles should be less than 10,000 words. Research papers are usually longer than review papers. Review papers are reports of significant research (typically less than 7,000 words, including tables, figures, and references)

A research paper must include:

a) A title which should be relevant to the theme of the paper.
b) A summary, known as an abstract (less than 150 words), containing the major results and conclusions.
c) Up to 10 keywords that precisely identify the paper's subject, purpose, and focus.
d) An introduction, giving fundamental background objectives.
e) Resources and techniques with sufficient complete experimental details (wherever possible by reference) to permit repetition, sources of information must be given, and numerical methods must be specified by reference.
f) Results which should be presented concisely by well-designed tables and figures.
g) Suitable statistical data should also be given.
h) All data must have been gathered with attention to numerical detail in the planning stage.

Design has been recognized to be essential to experiments for a considerable time, and the editor has decided that any paper that appears not to have adequate numerical treatments of the data will be returned unrefereed.

i) Discussion should cover implications and consequences and not just recapitulate the results; conclusions should also be summarized.
j) There should be brief acknowledgments.
k) There ought to be references in the conventional format. Global Journals recommends APA format.

Authors should carefully consider the preparation of papers to ensure that they communicate effectively. Papers are much more likely to be accepted if they are carefully designed and laid out, contain few or no errors, are summarizing, and follow instructions. They will also be published with much fewer delays than those that require much technical and editorial correction.

The Editorial Board reserves the right to make literary corrections and suggestions to improve brevity.



Format Structure

It is necessary that authors take care in submitting a manuscript that is written in simple language and adheres to published guidelines.

All manuscripts submitted to Global Journals should include:

Title

The title page must carry an informative title that reflects the content, a running title (less than 45 characters together with spaces), names of the authors and co-authors, and the place(s) where the work was carried out.

Author details

The full postal address of any related author(s) must be specified.

Abstract

The abstract is the foundation of the research paper. It should be clear and concise and must contain the objective of the paper and inferences drawn. It is advised to not include big mathematical equations or complicated jargon.

Many researchers searching for information online will use search engines such as Google, Yahoo or others. By optimizing your paper for search engines, you will amplify the chance of someone finding it. In turn, this will make it more likely to be viewed and cited in further works. Global Journals has compiled these guidelines to facilitate you to maximize the web-friendliness of the most public part of your paper.

Keywords

A major lynchpin of research work for the writing of research papers is the keyword search, which one will employ to find both library and internet resources. Up to eleven keywords or very brief phrases have to be given to help data retrieval, mining, and indexing.

One must be persistent and creative in using keywords. An effective keyword search requires a strategy: planning of a list of possible keywords and phrases to try.

Choice of the main keywords is the first tool of writing a research paper. Research paper writing is an art. Keyword search should be as strategic as possible.

One should start brainstorming lists of potential keywords before even beginning searching. Think about the most important concepts related to research work. Ask, “What words would a source have to include to be truly valuable in a research paper?” Then consider synonyms for the important words.

It may take the discovery of only one important paper to steer in the right keyword direction because, in most databases, the keywords under which a research paper is abstracted are listed with the paper.

Numerical Methods

Numerical methods used should be transparent and, where appropriate, supported by references.

Abbreviations

Authors must list all the abbreviations used in the paper at the end of the paper or in a separate table before using them.

Formulas and equations

Authors are advised to submit any mathematical equation using either MathJax, KaTeX, or LaTeX, or in a very high-quality image.

Tables, Figures, and Figure Legends

Tables: Tables should be cautiously designed, uncrowned, and include only essential data. Each must have an Arabic number, e.g., Table 4, a self-explanatory caption, and be on a separate sheet. Authors must submit tables in an editable format and not as images. References to these tables (if any) must be mentioned accurately.

Figures

Figures are supposed to be submitted as separate files. Always include a citation in the text for each figure using Arabic numbers, e.g., Fig. 4. Artwork must be submitted online in vector electronic form or by emailing it.

Preparation of Eletronic Figures for Publication

Although low-quality images are sufficient for review purposes, print publication requires high-quality images to prevent the final product being blurred or fuzzy. Submit (possibly by e-mail) EPS (line art) or TIFF (halftone/ photographs) files only. MS PowerPoint and Word Graphics are unsuitable for printed pictures. Avoid using pixel-oriented software. Scans (TIFF only) should have a resolution of at least 350 dpi (halftone) or 700 to 1100 dpi (line drawings). Please give the data for figures in black and white or submit a Color Work Agreement form. EPS files must be saved with fonts embedded (and with a TIFF preview, if possible).

For scanned images, the scanning resolution at final image size ought to be as follows to ensure good reproduction: line art: >650 dpi; halftones (including gel photographs): >350 dpi; figures containing both halftone and line images: >650 dpi.

Color charges: Authors are advised to pay the full cost for the reproduction of their color artwork. Hence, please note that if there is color artwork in your manuscript when it is accepted for publication, we would require you to complete and return a Color Work Agreement form before your paper can be published. Also, you can email your editor to remove the color fee after acceptance of the paper.

Tips for writing a good quality Management Research Paper

Techniques for writing a good quality management and business research paper:

1. Choosing the topic: In most cases, the topic is selected by the interests of the author, but it can also be suggested by the guides. You can have several topics, and then judge which you are most comfortable with. This may be done by asking several questions of yourself, like "Will I be able to carry out a search in this area? Will I find all necessary resources to accomplish the search? Will I be able to find all information in this field area?" If the answer to this type of question is "yes," then you ought to choose that topic. In most cases, you may have to conduct surveys and visit several places. Also, you might have to do a lot of work to find all the rises and falls of the various data on that subject. Sometimes, detailed information plays a vital role, instead of short information. Evaluators are human: The first thing to remember is that evaluators are also human beings. They are not only meant for rejecting a paper. They are here to evaluate your paper. So present your best aspect.

2. Think like evaluators: If you are in confusion or getting demotivated because your paper may not be accepted by the evaluators, then think, and try to evaluate your paper like an evaluator. Try to understand what an evaluator wants in your research paper, and you will automatically have your answer. Make blueprints of paper: The outline is the plan or framework that will help you to arrange your thoughts. It will make your paper logical. But remember that all points of your outline must be related to the topic you have chosen.

3. Ask your guides: If you are having any difficulty with your research, then do not hesitate to share your difficulty with your guide (if you have one). They will surely help you out and resolve your doubts. If you can't clarify what exactly you require for your work, then ask your supervisor to help you with an alternative. He or she might also provide you with a list of essential readings.

4. Use of computer is recommended: As you are doing research in the field of management and business then this point is quite obvious. Use right software: Always use good quality software packages. If you are not capable of judging good software, then you can lose the quality of your paper unknowingly. There are various programs available to help you which you can get through the internet.

5. Use the internet for help: An excellent start for your paper is using Google. It is a wondrous search engine, where you can have your doubts resolved. You may also read some answers for the frequent question of how to write your research paper or find a model research paper. You can download books from the internet. If you have all the required books, place importance on reading, selecting, and analyzing the specified information. Then sketch out your research paper. Use big pictures: You may use encyclopedias like Wikipedia to get pictures with the best resolution. At Global Journals, you should strictly follow here.



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6. Bookmarks are useful: When you read any book or magazine, you generally use bookmarks, right? It is a good habit which helps to not lose your continuity. You should always use bookmarks while searching on the internet also, which will make your search easier.

7. Revise what you wrote: When you write anything, always read it, summarize it, and then finalize it.

8. Make every effort: Make every effort to mention what you are going to write in your paper. That means always have a good start. Try to mention everything in the introduction—what is the need for a particular research paper. Polish your work with good writing skills and always give an evaluator what he wants. Make backups: When you are going to do any important thing like making a research paper, you should always have backup copies of it either on your computer or on paper. This protects you from losing any portion of your important data.

9. Produce good diagrams of your own: Always try to include good charts or diagrams in your paper to improve quality. Using several unnecessary diagrams will degrade the quality of your paper by creating a hodgepodge. So always try to include diagrams which were made by you to improve the readability of your paper. Use of direct quotes: When you do research relevant to literature, history, or current affairs, then use of quotes becomes essential, but if the study is relevant to science, use of quotes is not preferable.

10. Use proper verb tense: Use proper verb tenses in your paper. Use past tense to present those events that have happened. Use present tense to indicate events that are going on. Use future tense to indicate events that will happen in the future. Use of wrong tenses will confuse the evaluator. Avoid sentences that are incomplete.

11. Pick a good study spot: Always try to pick a spot for your research which is quiet. Not every spot is good for studying.

12. Know what you know: Always try to know what you know by making objectives, otherwise you will be confused and unable to achieve your target.

13. Use good grammar: Always use good grammar and words that will have a positive impact on the evaluator; use of good vocabulary does not mean using tough words which the evaluator has to find in a dictionary. Do not fragment sentences. Eliminate one-word sentences. Do not ever use a big word when a smaller one would suffice.
Verbs have to be in agreement with their subjects. In a research paper, do not start sentences with conjunctions or finish them with prepositions. When writing formally, it is advisable to never split an infinitive because someone will (wrongly) complain. Avoid clichés like a disease. Always shun irritating alliteration. Use language which is simple and straightforward. Put together a neat summary.

14. Arrangement of information: Each section of the main body should start with an opening sentence, and there should be a changeover at the end of the section. Give only valid and powerful arguments for your topic. You may also maintain your arguments with records.

15. Never start at the last minute: Always allow enough time for research work. Leaving everything to the last minute will degrade your paper and spoil your work.

16. Multitasking in research is not good: Doing several things at the same time is a bad habit in the case of research activity. Research is an area where everything has a particular time slot. Divide your research work into parts, and do a particular part in a particular time slot.

17. Never copy others' work: Never copy others' work and give it your name because if the evaluator has seen it anywhere, you will be in trouble. Take proper rest and food: No matter how many hours you spend on your research activity, if you are not taking care of your health, then all your efforts will have been in vain. For quality research, take proper rest and food.

18. Go to seminars: Attend seminars if the topic is relevant to your research area. Utilize all your resources.

19. Refresh your mind after intervals: Try to give your mind a rest by listening to soft music or sleeping in intervals. This will also improve your memory. Acquire colleagues: Always try to acquire colleagues. No matter how sharp you are, if you acquire colleagues, they can give you ideas which will be helpful to your research.

20. Think technically: Always think technically. If anything happens, search for its reasons, benefits, and demerits. Think and then print: When you go to print your paper, check that tables are not split, headings are not detached from their descriptions, and page sequence is maintained.

21. Adding unnecessary information: Do not add unnecessary information like "I have used MS Excel to draw graphs." Irrelevant and inappropriate material is superfluous. Foreign terminology and phrases are not apropos. One should never take a broad view. Analogy is like feathers on a snake. Use words properly, regardless of how others use them. Remove quotations. Puns are for kids, not grunt readers. Never oversimplify: When adding material to your research paper, never go for oversimplification; this will definitely irritate the evaluator. Be specific. Never use rhythmic redundancies. Contractions shouldn't be used in a research paper. Comparisons are as terrible as clichés. Give up ampersands, abbreviations, and so on. Remove commas that are not necessary. Parenthetical words should be between brackets or commas. Understatement is always the best way to put forward earth-shaking thoughts. Give a detailed literary review.

22. Report concluded results: Use concluded results. From raw data, filter the results, and then conclude your studies based on measurements and observations taken. An appropriate number of decimal places should be used. Parenthetical remarks are prohibited here. Proofread carefully at the final stage. At the end, give an outline to your arguments. Spot perspectives of further study of the subject. Justify your conclusion at the bottom sufficiently, which will probably include examples.

23. Upon conclusion: Once you have concluded your research, the next most important step is to present your findings. Presentation is extremely important as it is the definite medium though which your research is going to be in print for the rest of the crowd. Care should be taken to categorize your thoughts well and present them in a logical and neat manner. A good quality research paper format is essential because it serves to highlight your research paper and bring to light all necessary aspects of your research.

Informal Guidelines of Research Paper Writing

Key points to remember:

- Submit all work in its final form.
- Write your paper in the form which is presented in the guidelines using the template.
- Please note the criteria peer reviewers will use for grading the final paper.

Final points:

One purpose of organizing a research paper is to let people interpret your efforts selectively. The journal requires the following sections, submitted in the order listed, with each section starting on a new page:

The introduction: This will be compiled from reference matter and reflect the design processes or outline of basis that directed you to make a study. As you carry out the process of study, the method and process section will be constructed like that. The results segment will show related statistics in nearly sequential order and direct reviewers to similar intellectual paths throughout the data that you gathered to carry out your study.

The discussion section:

This will provide understanding of the data and projections as to the implications of the results. The use of good quality references throughout the paper will give the effort trustworthiness by representing an alertness to prior workings.

Writing a research paper is not an easy job, no matter how trouble-free the actual research or concept. Practice, excellent preparation, and controlled record-keeping are the only means to make straightforward progression.

General style:

Specific editorial column necessities for compliance of a manuscript will always take over from directions in these general guidelines.

To make a paper clear: Adhere to recommended page limits.

Mistakes to avoid:

- Insertion of a title at the foot of a page with subsequent text on the next page.
- Separating a table, chart, or figure—confine each to a single page.
- Submitting a manuscript with pages out of sequence.
- In every section of your document, use standard writing style, including articles ("a" and "the").
- Keep paying attention to the topic of the paper.



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- Use paragraphs to split each significant point (excluding the abstract).
- Align the primary line of each section.
- Present your points in sound order.
- Use present tense to report well-accepted matters.
- Use past tense to describe specific results.
- Do not use familiar wording; don't address the reviewer directly. Don't use slang or superlatives.
- Avoid use of extra pictures—include only those figures essential to presenting results.

Title page:

Choose a revealing title. It should be short and include the name(s) and address(es) of all authors. It should not have acronyms or abbreviations or exceed two printed lines.

Abstract: This summary should be two hundred words or less. It should clearly and briefly explain the key findings reported in the manuscript and must have precise statistics. It should not have acronyms or abbreviations. It should be logical in itself. Do not cite references at this point.

An abstract is a brief, distinct paragraph summary of finished work or work in development. In a minute or less, a reviewer can be taught the foundation behind the study, common approaches to the problem, relevant results, and significant conclusions or new questions.

Write your summary when your paper is completed because how can you write the summary of anything which is not yet written? Wealth of terminology is very essential in abstract. Use comprehensive sentences, and do not sacrifice readability for brevity; you can maintain it succinctly by phrasing sentences so that they provide more than a lone rationale. The author can at this moment go straight to shortening the outcome. Sum up the study with the subsequent elements in any summary. Try to limit the initial two items to no more than one line each.

Reason for writing the article—theory, overall issue, purpose.

- Fundamental goal.
- To-the-point depiction of the research.
- Consequences, including definite statistics—if the consequences are quantitative in nature, account for this; results of any numerical analysis should be reported. Significant conclusions or questions that emerge from the research.

Approach:

- Single section and succinct.
- An outline of the job done is always written in past tense.
- Concentrate on shortening results—limit background information to a verdict or two.
- Exact spelling, clarity of sentences and phrases, and appropriate reporting of quantities (proper units, important statistics) are just as significant in an abstract as they are anywhere else.

Introduction:

The introduction should "introduce" the manuscript. The reviewer should be presented with sufficient background information to be capable of comprehending and calculating the purpose of your study without having to refer to other works. The basis for the study should be offered. Give the most important references, but avoid making a comprehensive appraisal of the topic. Describe the problem visibly. If the problem is not acknowledged in a logical, reasonable way, the reviewer will give no attention to your results. Speak in common terms about techniques used to explain the problem, if needed, but do not present any particulars about the protocols here.

The following approach can create a valuable beginning:

- Explain the value (significance) of the study.
- Defend the model—why did you employ this particular system or method? What is its compensation? Remark upon its appropriateness from an abstract point of view as well as pointing out sensible reasons for using it.
- Present a justification. State your particular theory(-ies) or aim(s), and describe the logic that led you to choose them.
- Briefly explain the study's tentative purpose and how it meets the declared objectives.

Approach:

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Materials may be reported in part of a section or else they may be recognized along with your measures.

Methods:

- Report the method and not the particulars of each process that engaged the same methodology.
- Describe the method entirely.
- To be succinct, present methods under headings dedicated to specific dealings or groups of measures.
- Simplify—detail how procedures were completed, not how they were performed on a particular day.
- If well-known procedures were used, account for the procedure by name, possibly with a reference, and that's all.

Approach:

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Use standard style in this and every other part of the paper—avoid familiar lists, and use full sentences.

What to keep away from:

- Resources and methods are not a set of information.
- Skip all descriptive information and surroundings—save it for the argument.
- Leave out information that is immaterial to a third party.

Results:

The principle of a results segment is to present and demonstrate your conclusion. Create this part as entirely objective details of the outcome, and save all understanding for the discussion.

The page length of this segment is set by the sum and types of data to be reported. Use statistics and tables, if suitable, to present consequences most efficiently.

You must clearly differentiate material which would usually be incorporated in a study editorial from any unprocessed data or additional appendix matter that would not be available. In fact, such matters should not be submitted at all except if requested by the instructor.



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Content:

- Sum up your conclusions in text and demonstrate them, if suitable, with figures and tables.
- In the manuscript, explain each of your consequences, and point the reader to remarks that are most appropriate.
- Present a background, such as by describing the question that was addressed by creation of an exacting study.
- Explain results of control experiments and give remarks that are not accessible in a prescribed figure or table, if appropriate.
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Approach:

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- Give details of all of your remarks as much as possible, focusing on mechanisms.
- Make a decision as to whether the tentative design sufficiently addressed the theory and whether or not it was correctly restricted. Try to present substitute explanations if they are sensible alternatives.
- One piece of research will not counter an overall question, so maintain the large picture in mind. Where do you go next? The best studies unlock new avenues of study. What questions remain?
- Recommendations for detailed papers will offer supplementary suggestions.

Approach:

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Describe generally acknowledged facts and main beliefs in present tense.

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	A-B	**C-D**	**E-F**
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Introduction	Containing all background details with clear goal and appropriate details, flow specification, no grammar and spelling mistake, well organized sentence and paragraph, reference cited	Unclear and confusing data, appropriate format, grammar and spelling errors with unorganized matter	Out of place depth and content, hazy format
Methods and Procedures	Clear and to the point with well arranged paragraph, precision and accuracy of facts and figures, well organized subheads	Difficult to comprehend with embarrassed text, too much explanation but completed	Incorrect and unorganized structure with hazy meaning
Result	Well organized, Clear and specific, Correct units with precision, correct data, well structuring of paragraph, no grammar and spelling mistake	Complete and embarrassed text, difficult to comprehend	Irregular format with wrong facts and figures
Discussion	Well organized, meaningful specification, sound conclusion, logical and concise explanation, highly structured paragraph reference cited	Wordy, unclear conclusion, spurious	Conclusion is not cited, unorganized, difficult to comprehend
References	Complete and correct format, well organized	Beside the point, Incomplete	Wrong format and structuring

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