



# 5<sup>th</sup> Management Undergraduates' Research Session MURS - 2023

“ Moving beyond conventional wisdom for an uncontrived economy ”

# ABSTRACTS

21<sup>st</sup> December 2023

Faculty of Management Studies  
Sabaragamuwa University of Sri Lanka

**5<sup>th</sup> Management Undergraduates' Research Session  
(MURS 2023)**

*“Moving beyond Conventional Wisdom for an Uncontrived  
Economy”*

**ABSTRACTS**

Faculty of Management Studies  
Sabaragamuwa University of Sri Lanka  
Belihuloya, Sri Lanka

21<sup>st</sup> December 2023

**PROCEEDINGS OF THE 5<sup>TH</sup> MANAGEMENT UNDERGRADUATES' RESEARCH  
SESSION (MURS 2023)**

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## **MESSAGE FROM THE VICE-CHANCELLOR SABARAGAMUWA UNIVERSITY OF SRI LANKA**

It gives me a great pleasure to pen this message for the 5<sup>th</sup> Management Undergraduates' Research Session (MURS 2023), organized by the Faculty of Management Studies, Sabaragamuwa University of Sri Lanka, themed on "Moving beyond conventional wisdom for an uncontrived economy".



More research, a deeper dive, and needed, especially on how deeply-rooted in conventional wisdom any assumptions are. In an era of fake news, scholars have the societal responsibility to redirect assumptions and bust myths that have been misleading investors and policymakers. Uninformed decisions can have catastrophic economic and human consequences for any given country and the world economy.

The Faculty of Management Studies, the university's largest and oldest faculty organizes this yearly conference, in order to provide management undergraduates, both international and domestic experience, with a prominent forum to present and share their research findings with a larger community. Additionally, the conference will inspire undergraduates to look at local, regional, and international trends in their academic fields while connecting with different disciplines. I firmly believe that this session will strengthen research collaborations among young scientists in the field of management.

I wish to thank Professor Athula Gnanapala for his leadership as the Dean of the Faculty of Management Studies, as well as the Organizing Committee, for their tireless work to make sure the conference runs well and lives up to everyone's expectations. I also want to express my gratitude to the academics who helped keep the conference's primary values of quality and innovation alive, including the researchers, reviewers, editors, and other experts. All parties' coordinated efforts have been much valued.

I wish them success in all endeavors.

**Professor M. Sunil Shantha**  
Vice-Chancellor  
Sabaragamuwa University of Sri Lanka

## **MESSAGE FROM THE DEAN FACULTY OF MANAGEMENT STUDIES**

I am pleased and honored to send this message for the 5th Management Undergraduates' Research Session in Collaboration with Young Scientists Forum (MURS 2023). This event is being organized by the Research and Publication Unit of the Faculty of Management Studies (FMS) at Sabaragamuwa



University of Sri Lanka. The theme for this session is “Moving beyond conventional wisdom for an uncontrived economy”. The primary goal of this event is to provide a platform for young researchers to present their research outcomes and receive constructive feedback. This will help them establish a strong foundation at the beginning of their research career.

The Faculty of Management Studies has received an "A" grade accreditation for all of its degree programs from the Quality Assurance Council of the University Grants Commission. As a state university, we are committed to providing our students and other stakeholders with high-quality education in a peaceful environment. The MURS 2023 event aims to create a platform for young researchers from different fields to identify and share innovative solutions to emerging issues and challenges.

I would like to take this opportunity to extend a warm welcome and express my sincere gratitude to the keynote speaker, distinguished guests, and academics who have contributed their valuable time and expertise to the MURS 2020 conference.

I also want to express my heartfelt appreciation to all the young researchers who have presented their research papers and findings on this research platform. Your hard work and dedication are much appreciated, and your contributions have added significant value to this conference.

Furthermore, I would like to extend my deep appreciation to the conference chair, secretary, co-chairs, and other members of the organizing committee for their unwavering commitment to ensuring the success of this conference. Your hard work and dedication are truly commendable. I wish you all the best!

**Professor Athula Gnanapala**  
Dean  
Faculty of Management Studies  
Sabaragamuwa University of Sri Lanka

## **MESSAGE FROM KEYNOTE SPEAKER PROFESSOR SATISH KUMAR**

It is with great honor that I express my appreciation for the invitation extended to me as one of the Keynote Speakers for the 5th Management Undergraduates' Research Session (MURS 2023). The theme of the conference, "Moving beyond conventional wisdom for an uncontrived economy," is set by the Faculty of Management Studies at Sabaragamuwa University in Sri Lanka to enhance and encourage the research culture among the young undergraduates. My gratitude is extended to Vice-Chancellor Professor M Sunil Shantha, Sabaragamuwa University of Sri Lanka, Professor Athula C. Gnanapala, Dean of the Faculty of Management Studies, and the Conference Committee for their commendable efforts in orchestrating this conference, which serves as a significant platform for the dissemination of knowledge transcending disciplinary boundaries.



The MURS 2023 stands as a pivotal opportunity for management undergraduates and emerging scholars, both local and international, to showcase and exchange their research endeavors amidst the distinguished presence of renowned academics and a broader scholarly community. This conference functions as a catalyst, stimulating undergraduate participants to generate innovative and substantial contributions to research, thereby cultivating an intellectually enriching environment. Additionally, I am privileged to contribute to the discourse through my keynote speech followed by interactive post conference workshop. The latter will provide attendees with a unique opportunity to explore diverse Systematic Literature Review methodologies across various management domains and philosophical paradigms.

In conclusion, I extend my sincere gratitude for the privilege to participate in this esteemed academic gathering. I extend my heartfelt wishes for the success of the conference. I am confident that the presenters and delegates alike will carry with them fond memories of this scholarly event. May the conference be a resounding success, contributing significantly to the academic landscape. Best wishes to the team MURS 2023.

### **Professor Satish Kumar**

Professor in Finance and Accounting  
Chairperson of the PhD Program  
Indian Institute of Management Nagpur (IIMN)  
India



## MESSAGE FROM KEYNOTE SPEAKER

### MR. ASOKA BANDARA

#### *When the going gets tough, tough gets going!!*

The pressure of economic downturn can have a daunting and unpredictable impact, affecting our set lifestyles and income but even in such difficult times there are ways to stay afloat and come out on top. When circumstances around us change that are outside our ambit of control, uncertainty, fear and stressful anxiety can build up quickly.



On the positive side, there are businesses from diverse fields that have survived and thrived under extremely stressful VUCA environments. There is no single panacea for bouncing back but we can draw inspiration from numerous Best in Class examples from global and local organizations with innovative approaches.

2024 will be an unprecedented challenging year for Sri Lanka, currently on the road for recovery post- Covid, dwindling foreign exchange reserves and economic slowdown. We all are seriously concerned about the impact of VAT on daily essentials, probable imposition of new taxes, uncertainty of stable exchange rates and energy costs due to continuation of war on Ukraine and Ghaza fronts, continued brain drain of disillusioned youth and professionals and this sensitive scenario further compounded by impending elections.

Invariably innovative strategies tweaking the entire value chain for cost optimization, breakthrough products and services with an entrepreneurial twist, fostering rapport amongst business partners and potential overseas stakeholders with an eye to improve our brand footprint in the global place, honest and truthful communication to our valued consumers are sine qua non for the Sri Lankan FMCG landscape. Maliban Group of Companies are already pursuing these strategies with vigor which is expected to weather the impending storm whilst creating a sustainable competitive advantage.

More importantly, success in business in this turbulent economic environment is achieved not only by flawless execution of breakthrough strategies. The human factor plays a pivotal role and hence the Soft Skills of the employees need constant nurturing and upgrading. For the fresh and enthusiastic undergraduates in this MURS 2023 forum, to move beyond the conventional wisdom for an uncontrived economy, a blend of technical expertise and soft skill mastery is needed which will pave the way for future leadership in multiple spheres of career directions.

On behalf of Maliban Group, our best wishes for the delegates and participants of MURS 2023, by the Faculty of Management Studies of the prestigious Sabaragamuwa University of Sri Lanka.

### **Mr. Asoka Bandara**

Group Head of Corporate Affairs & Strategy  
Maliban Group

## **MESSAGE FROM THE ORGANIZING COMMITTEE - MURS 2023**

We are delighted to extend a warm welcome to you at the 5th Management Undergraduates' Research Session (MURS 2023), graciously hosted by the Faculty of Management Studies at Sabaragamuwa University of Sri Lanka on December 21, 2023. The focal point of this significant event revolves around the theme "Moving Beyond Conventional Wisdom for an Uncontrived Economy." Our heartfelt appreciation goes to the generous media and professional partnerships that have seamlessly contributed to the success of this momentous conference.

MURS 2023 serves as a rich platform for undergraduates to engage with researchers, corporate experts, and fellow peers from diverse institutes to exchange profound research insights, by exploring local, regional, and global trends within their respective fields, which ultimately facilitate in enhancing the research culture. The conference promises an intellectual dialogue with keynote addresses enriched by the illuminating wisdom of our esteemed keynote speakers Professor Satish Kumar and Mr. Ashoka Bandara. Professor Satish Kumar is a Professor in Finance and Accounting and Chairperson of the PhD Program at the Indian Institute of Management Nagpur (IIMN), India. Mr. Ashoka Bandara is the Group Head of Corporate Affairs & Strategy, Maliban Group and Board Director of Litro Gas and People's Leasing. Our deepest gratitude goes to these visionaries for gracing this occasion with their enlightening keynote speeches.

We take immense pride in rigorously selecting and embracing 75 abstracts through a precise peer-review process. The emphasis on the quality of these abstracts reflects our unwavering commitment to ensuring scientific excellence through a healthy research culture. Furthermore, the research insights are disseminated through specialized technical sessions encompassing diverse fields including Accounting and Finance, Banking and Insurance, Business Management, EcoBusiness Management, Human Resource Management, Marketing Management, and Tourism and Hospitality Management.

A special acclamation is reserved for the unwavering support provided by the Vice-Chancellor, Prof. M. Sunil Shantha and Dean of the Faculty of Management Studies, Prof. Athula Gnanapala whose visionary leadership has played a pivotal role in elevating this event to the heights of success. Our heartfelt thanks extend to all authors, reviewers, panelists, dedicated staff members, and the young student community of the university for their invaluable contribution borne to transform this scholarly endeavor into a reality.

As you commence this intellectual exploration, we extend our heartfelt wishes for a rewarding and enriching research experience during MURS 2023!

### **Organizing Committee - MURS 2023**

Faculty of Management Studies  
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## Table of Contents

ORGANIZING COMMITTEE .....	IV
ADVISORY BOARD.....	IV
LIST OF REVIEWERS .....	IV
EDITORIAL BOARD .....	V
TECHNICAL COMMITTEE.....	V
MESSAGE FROM THE VICE-CHANCELLOR .....	VI
MESSAGE FROM THE DEAN.....	VII
MESSAGE FROM KEYNOTE SPEAKER.....	VIII
MESSAGE FROM KEYNOTE SPEAKER.....	IX
MESSAGE FROM THE ORGANIZING COMMITTEE - MURS 2023 .....	X
<b>ACCOUNTING AND FINANCE.....</b>	<b>2</b>
BARRIERS HINDERING GREEN FINANCE DEVELOPMENT IN SOUTH ASIA- SYSTEMATIC LITERATURE REVIEW Ekanayaka, E.M.K.T.* and Bandara, R.A.G. ....	3
EFFECT OF DEBT MATURITY STRUCTURE ON EARNINGS MANAGEMENT: EVIDENCE FROM CAPITAL GOODS COMPANIES IN SRI LANKA Saranga, L.D.* and Dewasiri, N.J. ....	4
IMPACT OF BOARD COMPOSITION INDEX ON CORPORATE INTERNET FINANCIAL REPORTING: EVIDENCE FROM SRI LANKA Anupama, K.A.D.Y.* and Dewasiri, N.J. ....	5
STOCK PRICE REACTION TO SCRIP DIVIDEND ANNOUNCEMENT AND MARKET EFFICIENCY: STUDY FROM THE CSE IN SRI LANKA Tharushi, A.S.* and Dharmarathna, D.G. ....	6
IMPACT OF INTELLECTUAL PROPERTY AND INTELLECTUAL CAPITAL ON FIRM SUSTAINABLE PERFORMANCE IN SRI LANKA: THE ROLE OF FAMILY MANAGEMENT Hansani, W.M.* and Dewasiri, N.J. ....	7
CORPORATE GOVERNANCE AND INNOVATION INVESTMENT IN THE PUBLICLY LISTED FIRMS IN SRI LANKA Bandara, M.M.K.R.S.* and Dewasiri, N.J. ....	8
IMPACT OF BOARD CHARACTERISTICS ON CORPORATE SUSTAINABILITY REPORTING: EVIDENCE FROM SRI LANKA Miyuru, M.H.A.* and Dewasiri, N.J. ....	9
IMPACT OF RECENT MAJOR POLITICAL EVENTS ON STOCK MARKET PERFORMANCE: EVIDENCE FROM COLOMBO STOCK MARKET	

Amarawickrama, D.L.S.J.* and Dharmarathna, D.G. ....	10
ACCURACY OF BANKRUPTCY PREDICTION MODELS IN PREDICTING DELISTING COMPANIES IN SRI LANKA	
Tharushika, H.A.H.* and Edirisinghe, U.C. ....	11
<b>BANKING AND INSURANCE .....</b>	<b>12</b>
IMPACT OF GREEN BANKING PRACTICES ON BANKS' ENVIRONMENTAL PERFORMANCE IN SRI LANKA: MEDIATING EFFECT OF GREEN FINANCING	
Hanshani, M.V.P.* and Dewasiri, N.J. ....	13
DETERMINANTS OF CREDIT CARD DEBT BEHAVIOUR AMONG GENERATION Y CONSUMERS IN SRI LANKA	
Gunarathna, M.S.U.* and Rathnasiri, M.S.H. ....	14
EFFECT OF CLAIM DIGITALIZATION ON SERVICE DELIVERY IN CEYLINCO GENERAL INSURANCE (PVT) LTD	
Thenuka, R.D.T.* and Tharanga, T.M.N. ....	15
<b>DIGITAL MARKETING.....</b>	<b>16</b>
FACTORS AFFECTING CONSUMERS' ATTITUDES TOWARD INFLUENCER LIVE-STREAMING ADVERTISEMENTS: REFERENCE TO E-COMMERCE PLATFORMS IN SRI LANKA	
Virajanee, W.M.S.* and Rathnasiri, M.S.H. ....	17
EFFECTS OF VIRTUAL TOUR CHARACTERISTICS ON PURCHASE INTENTION: EMPIRICAL EVIDENCE FROM KITCHEN AND HOME APPLIANCES VIRTUAL STORES IN SRI LANKA	
Costa, M.S.* and Gamage, T.C. ....	18
THE IMPACT OF SHORT VIDEO MARKETING ON CONSUMERS' FASHION CLOTHING PURCHASE INTENTION IN SRI LANKA: SPECIAL REFERENCE TO INSTAGRAM REELS	
Walgamage, E.O.* and Rathnasiri, M.S.H. ....	19
THE FACTORS INFLUENCE TOWARDS ARTIFICIAL INTELLIGENCE (AI) USAGE ON BEHAVIOURAL INTENTION: SPECIAL REFERENCE TO RESTAURANTS IN SRI LANKA	
Lakshani, M.T.I.* and De Silva, W.V. ....	20
FACTORS INFLUENCING FACEBOOK FASHIONABLE CLOTHING PAGE USERS' PURCHASE INTENTION: WITH SPECIAL REFERENCE TO GENERATION Z CONSUMERS IN THE WESTERN PROVINCE	
Jayantha, L.M.T.P.* and Sajeewanie, L.A.C. ....	21
ANTECEDENTS OF CONSUMER ATTITUDE TOWARDS AFFILIATE MARKETING ADVERTISEMENTS IN THE RETAIL SECTOR; SPECIAL REFERENCE TO GENERATION Z IN WESTERN PROVINCE, SRI LANKA	
Iwdugoda, I.G.D.P.C.* and De Silva, W.V. ....	22

NAVIGATING THE DIGITAL MARKETPLACE: FACTORS INFLUENCING WOMEN'S ONLINE PURCHASE INTENTION OF CONSUMER ELECTRONICS IN SABARAGAMUWA PROVINCE, SRI LANKA Ariyaratna, K.A.M.* and Rathnasiri, M.S.H. ....	23
UNLOCKING TELE HEALTHCARE ENIGMA: PATIENT-CENTRIC FACTORS INFLUENCING BEHAVIORAL INTENTION TOWARDS E-HEALTH CONSULTATION IN COLOMBO DISTRICT, SRI LANKA Lakmini, L.M.W.* and Rathnasiri, M.S.H. ....	24
FACTORS INFLUENCING GENERATION Z CONSUMERS' ADOPTION INTENTION OF LOCATION-BASED MOBILE MARKETING IN SUPERMARKETS: REFERENCE TO COLOMBO DISTRICT Amarakoon, A.M.S.S.K.* and Piumali, P.L.G.S.D. ....	25
GAMER'S ATTITUDE TOWARDS IN-GAME POP UP ADS (WITH SPECIAL REFERENCE TO GENERATION Z IN THE COLOMBO DISTRICT) Udeshika, K.A.M.* and Piumali, P.L.G.S.D. ....	26
<b>ECOBUSINESS MANAGEMENT</b> .....	<b>27</b>
EXPLORING THE FACTORS INFLUENCING ELECTRIC VEHICLE ADOPTION INTENTION: A HYBRID APPROACH USING SEM AND ANN Singh, D.* and Paul, U.K. ....	28
ROLE OF CARBON TAX ON GREENHOUSE EMISSIONS: AN EMPIRICAL STUDY OF SELECTED NORDIC COUNTRY Kumar, A.* .....	29
QUANTIFICATION OF THE LIFECYCLE IMPACT OF A DISPOSABLE PLASTIC TOOTHBRUSH: SPECIAL REFERENCE TO EB CREAMY COMPANY PLC, SRI LANKA Minurika, P.K.S.* and Bandara, W.A.L.M. ....	30
AN ANALYSIS OF THE RELATIONSHIP BETWEEN SDG 12 AND 13: IDENTIFYING COMMITMENT OF UVA HALPEWATTE TEA FACTORY Madumali, K.M.H.M.* and Bandara, W.A.L.M. ....	31
AN ANALYSIS OF THE VARIABLES INFLUENCING 500MG TABLETS BLISTER CARD WASTE DURING THE MANUFACTURING PROCESS AT ABC COMPANY IN SRI LANKA Vishaka, A.A.W.* and Bandara, W.A.L.M. ....	32
ENVIRONMENTAL PSYCHOLOGY IN EDUCATION: A CASE STUDY ON FACULTY OF MANAGEMENT STUDIES, SABARAGAMUWA UNIVERSITY OF SRI LANKA Thishani, K.S.* and Munasinghe, S. ....	33
IMPACT OF GREEN LOGISTICS PRACTICES ON FIRM'S ENVIRONMENTAL PERFORMANCE: EVIDENCE FROM MAS HOLDINGS SRI LANKA Perera, M.R.I.* and Gunasekara, K.R.H.L. ....	34

DETERMINANTS OF PRO-ENVIRONMENTAL BEHAVIOR OF EMPLOYEES IN THE APPAREL INDUSTRY WITH SPECIAL REFERENCE TO THE GAMPAHA DISTRICT, SRI LANKA Ranaweera, R.A.D.L.* and Arachchi, R.S.S.W. ....	35
ANTECEDENTS OF “TRASH TO CASH” PLASTIC WASTE RECYCLING INTENTION: REFERENCE TO THE COLOMBO DISTRICT, SRI LANKA Anuththara, A.S.* and Hettiarachchi, W.N. ....	36
BARRIERS AND DRIVERS TO ADAPT THE CHEMICAL LEASING CONCEPT AMONG FULL-TIME MEDIUM-SCALE VEGETABLE FARMERS IN NUWARA ELIYA DIVISIONAL SECRETARIAT DIVISION Bandra, W.M.N.M.S.* and Gunasekara, K.R.H.L. ....	37
ANTECEDENTS TOWARDS CONSUMER PURCHASE INTENTION FOR UP-CYCLING CLOTHING: REFERENCE TO WESTERN PROVINCE IN SRI LANKA Udumulla, H.N.* and Hettiarachchi, W.N. ....	38
<b>GENERAL MANAGEMENT</b> .....	<b>39</b>
EXPLORING REASONS FOR NON-PARTICIPATION IN GIG WORK BY POTENTIAL SRI LANKANS Rathnayaka, R.M.H.* and Priyankara, H.P.R. ....	40
DETERMINANTS OF KNOWLEDGE SHARING BEHAVIOR IN WHATSAPP AND LINKEDIN (SPECIAL REFERENCE WITH MANAGEMENT UNDERGRADUATES IN WESTERN PROVINCE PUBLIC UNIVERSITIES IN SRI LANKA) Jayarathna, S.K.C.D.* and Kalyani, L.D. ....	41
SUITABILITY OF AI LEADERSHIP MODEL IN BUSINESS ORGANIZATION IN THE 21 <sup>ST</sup> CENTURY: SYSTEMATIC LITERATURE REVIEW Weerasinghe, R.D.* .....	42
BARRIERS TO EXECUTIVE LEVEL EMPLOYEES’ GREEN BEHAVIOUR: A QUALITATIVE CASE STUDY OF AN APPAREL ENTERPRISE IN SRI LANKA Induwara, N.A.S.* and Priyankara, H.P.R. ....	43
THE IMPACT OF ENTREPRENEURSHIP EDUCATION ON INTERNATIONAL ENTREPRENEURIAL INTENTION IN SRI LANKA Kodagoda, K.A.D.N.* and Herath, N.H.M.S.M. ....	44
WOMEN IN LEADERSHIP: A DESCRIPTIVE STUDY OF CHALLENGES WOMEN LEADERS FACE AND STRATEGIES TO ADDRESS THEM Illangarathne, S.M.R.K.* .....	45
AN EXPLORATION OF REASONS FOR THE FAILURE OF SRI LANKAN GIG WORKERS REGISTERED IN FIVERR.COM Weerakkodi, W.M.N.P.* and Priyankara, H.P.R. ....	46
EMPLOYEES’ PERCEPTIONS ON DIVERSE AGILE WORKING ARRANGEMENTS IN FMCG COMPANIES IN SRI LANKA Thisara, M.P.I.* and Kalyani, L.D. ....	47

ABUSIVE SUPERVISION AS A SUPERVISORY STRATEGY: AN EXPLORATORY STUDY IN THE APPAREL MANUFACTURING INDUSTRY Rathnayaka, R.M.R.T* and Thiranagama, A.W. ....	48
GRADUATES ADAPTING TO A NEW WORKING ENVIRONMENT IN A FOREIGN CONTEXT: CHALLENGES AND STRATEGIES Dulakshi P.G.T.* and Kalyani, L.D. ....	49
A STUDY ON THE CONSEQUENCES OF ORIENTATION PERIOD ATTIRE: A CASE STUDY AT THE FACULTY OF MANAGEMENT STUDIES, SABARAGAMUWA UNIVERSITY, SRI LANKA Weerasinghe, W.A.T.N.* and Naotunna, N.P.G.S.I. ....	50
IMPACT OF ERGONOMICS WORKSTATION FEATURES ON WHITE-COLLAR EMPLOYEES' WORK STRESS Premadasa, S.A.J.V.* and Katuwadeniya, I.M. ....	51
PERCEIVED WORKPLACE KNOWLEDGE HIDING: EXPERIENCES OF TEA MAKERS IN RATNAPURA DISTRICT Lakmali, A.T.*, Aththanayake, A.M.J. ....	52
REASONS FOR FEMALE ACADEMICS' UNDERREPRESENTATION IN LEADERSHIP ROLES: A CASE STUDY OF THE FACULTY OF MANAGEMENT STUDIES AT SABARAGAMUWA UNIVERSITY OF SRI LANKA Rathnasekara, P.G.P.M.* and Naotunna, N.P.G.S.I. ....	53
FACTORS AND CHALLENGES OF SUPPLY CHAIN EFFICIENCY IN THE SUPERMARKET RETAIL SECTOR IN COLOMBO DISTRICT, SRI LANKA Perera, Y.U.K.* & Ariyaratne, P.R.C.N. ....	54
UNLOCKING THE PUZZLE: EXPLORING THE ROOTS OF SUPPLY CHAIN RESILIENCE CHALLENGES IN SMES AMIDST SRI LANKA'S ECONOMIC CRISIS IN COLOMBO Jayasinghe, P.K.* and Ekanayaka, I.A. ....	55
EXPLORING ENTREPRENEURIAL BEHAVIOUR WHILE PURSUING STUDIES: EVIDENCE FROM UNDERGRADUATES IN THE FACULTY OF MANAGEMENT STUDIES, SABARAGAMUWA UNIVERSITY OF SRI LANKA Kavindya, K.L.G.S.*, Amitha, W.A.K. and Perera, J.K.S.C. ....	56
INVESTIGATING THE INCONGRUENCE BETWEEN ORGANIZATIONS AND GENERATION Z EMPLOYEES' EXPECTATIONS: PERSPECTIVES OF HUMAN RESOURCES MANAGERS IN THE SRI LANKAN IT INDUSTRY Madhuwanthi, W.A.D.A.* and Naotunna, N.P.G.S.I. ....	57
STRESS COPING MECHANISMS OF AWARD-WINNING ENTREPRENEURS IN SRI LANKA Wijewickrama, M.P.M.* and Aththanayake, A.M.J. ....	58
MANAGING THE SILICON VALLEY BANK CRISIS: INDIA'S PRUDENT ECONOMIC RESILIENCE IN A GLOBAL CONTEXT	

Kamre, M. <sup>1*</sup> and Gujrati, P. <sup>2</sup> .....	59
FACTORS INFLUENCING HOUSEHOLD PURCHASE INTENTION TOWARDS RENEWABLE ENERGY WITH SPECIAL REFERENCE TO SOLAR PHOTOVOLTAIC IN WESTERN PROVINCE SRI LANKA	
Jayawardhana, T.M.P.* and Bandara, H.M.C.G. ....	60
<b>HUMAN RESOURCE MANAGEMENT .....</b>	<b>61</b>
COPIING STRATEGIES TO MANAGE WORK-FAMILY CONFLICT AMONG FEMALE ACADEMICS IN SRI LANKA	
Dulanjalee, K.K.S.I.* and Katuwandeniya, I.M. ....	62
A STUDY ON GREEN HUMAN RESOURCE MANAGEMENT PRACTICES IN ISO 14001 IMPLEMENTED ORGANIZATIONS IN SRI LANKA	
Samanmalee, W.G.M.* and Priyankara, H.P.R. ....	63
EXPLORING JOB CRAFTING BEHAVIOURS OF TEACHERS IN RURAL SCHOOLS IN SRI LANKA	
Madhuwanthi, P.G.S.V.* and Priyankara, H.P.R. ....	64
DYNAMICS OF HR ANALYTICS IN SELECTED SRI LANKAN ENTERPRISES: A DESCRIPTIVE STUDY	
De Silva, P.I.C.* and Priyankara, H.P.R. ....	65
EXPLORING GREEN HUMAN RESOURCE MANAGEMENT PRACTICES OF THE APPAREL MANUFACTURING INDUSTRY IN SRI LAN...KA	
Perera, H.I.S.* and Thiranagama, A.W. ....	66
EXPLORING TALENT RETENTION PRACTICES OF NATIVE FMCG COMPANIES IN SRI LANKA	
Dilhara, E.K.P.S.* and Thiranagama, A.W. ....	67
EXPLORING WORK-LEISURE CONFLICT: EVIDENCE FROM FRONT-LINE EMPLOYEES IN THE HOTEL INDUSTRY IN THE SOUTHERN PROVINCE OF SRI LANKA	
Chaturika, M.G.*, Amitha, W.A.K. and Perera, J.K.S.C. ....	68
<b>MARKETING MANAGEMENT .....</b>	<b>69</b>
FACTORS INFLUENCING PURCHASE INTENTION OF COUNTERFEIT LUXURY CLOTHING BRANDS AMONG GENERATION Z CONSUMERS IN COLOMBO DISTRICT	
Tharaka, M.N.* and Gamage, T.C. ....	70
THE ROLE OF SENSORY MARKETING IN BUILDING BRAND LOYALTY: A STUDY OF LUXURY SHOPPING MALLS IN SRI LANKA	
Balasureia, R.N.* and De Silva, W. V. ....	71
EXPLORING YOUTH SMARTPHONE USAGE IN COLOMBO DISTRICT, SRI LANKA: USER PROFILES AND LIFE CYCLE COST ANALYSIS OF SMARTPHONE'S USE STAGE	



Maheshika D.D.P.* and Bandara, W.A.L.M. ....	72
FACTORS AFFECTING WOMEN'S FASHIONABLE CLOTHING PURCHASE INTENTION THROUGH OMNICHANNEL: SPECIAL REFERENCE TO COLOMBO DISTRICT, SRI LANKA	
Rukaiya, M.R.F.* and Sajeewanie, L.A.C. ....	73
ANTECEDENTS OF CONSUMER ATTITUDE TOWARDS CHATBOTS USAGE IN SUPERMARKETS: WITH SPECIAL REFERENCE TO WESTERN PROVINCE, SRI LANKA	
Randika, M.R.P.N.* and De Silva, V. ....	74
DETERMINANTS OF CONSUMERS' CONTINUANCE INTENTION TO ACCEPT THE USE OF E-PAYMENTS: EVIDENCE FROM WESTERN PROVINCE, SRI LANKA	
Ranasinghe, D.I.S.* and Rathnasiri, M.S.H. ....	75
THE EFFECTS OF HEDONIC AND UTILITARIAN VALUES ON CONSUMERS' CONTINUOUS INTENTION TO USE MULTICHANNEL RETAILERS' MOBILE APPLICATIONS: EVIDENCE FROM COLOMBO DISTRICT	
Rathnayake, M.H.S.S.* and Rathnasiri, M.S.H. ....	76
ANTECEDENTS OF CONSUMER OMNICHANNEL SHOPPING INTENTION IN THE FASHION RETAIL SECTOR IN WESTERN PROVINCE, SRI LANKA	
Balasooriya, B.A.P.D.* and Jasingha, D. ....	77
EFFECTS OF PERCEIVED SYMBOLIC MEANINGS ON CONSUMERS' ATTITUDES TOWARDS GREEN CLOTHING: EVIDENCE FROM GENERATION Z IN COLOMBO DISTRICT, SRI LANKA	
Gunasinghe, M.M.R.L.* and Rathnasiri, M.S.H. ....	78
FACTORS INFLUENCING MILLENNIALS' PURCHASING BEHAVIOUR TOWARDS ENERGY-EFFICIENT HOUSEHOLD ELECTRIC APPLIANCES WITH SPECIAL REFERENCE TO UVA PROVINCE	
Dilrukshi, S.A.S.* and Bandara, H.M.C.G. ....	79
<b>TOURISM AND HOSPITALITY MANAGEMENT .....</b>	<b>80</b>
DETERMINANTS OF INTENTION TO USE ONLINE BOOKING PLATFORMS FOR ACCOMMODATION BOOKING: AN INVESTIGATION AMONG DOMESTIC TOURISTS IN SRI LANKA	
Kumari, K.M.L.S.S.* and Hettiarachchi, W.N. ....	81
OPERATIONAL RISKS AND RESPONSES OF MICRO-ENTREPRENEURS IN THE AIRBNB ACCOMMODATION PLATFORM IN SRI LANKA WITH SPECIAL REFERENCE TO GALLE DISTRICT	
Dananjalee, H.D.T.* and Gnanapala, W.K.A.C. ....	82
EXPLORING THE EMOTIONAL EXPERIENCES OF FOREIGN TOURISTS ON RAILWAY TOURISM IN SRI LANKA	
Bandara, W.M.C.S.* and Gnanapala, W.K.A.C. ....	83

EXPLORING SURFACE ACTING AS AN EMOTIONAL LABOR STRATEGY OF  
FEMALE FRONTLINE EMPLOYEES' POINT OF VIEW, FIVE STARS HOTELS IN  
COLOMBO

Hansika, I.A.\* and Arachchi, R.S.S.W. ....84