

ARSFCM



THE ANNUAL RESEARCH SESSION | **2024**
FACULTY OF COMMERCE AND MANAGEMENT
Success Beyond Boundaries through Ethical Synergy | 03RD OCTOBER

Proceedings

Abstract

Faculty of Commerce and Management
Eastern University, Sri Lanka
Vantharumoolai
Sri Lanka



Annual Research Session 2024

Success Beyond Boundaries through Ethical Synergy

Proceedings

Abstract

03rd October 2024

Faculty of Commerce and Management
Eastern University, Sri Lanka

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ACKNOWLEDGEMENT

The Faculty of Commerce and Management proudly hosts the Annual Research Session (ARSFCM), a platform for students and staff to share their knowledge with the global community, driven by collective effort. We express our heartfelt appreciation to our Vice-Chancellor, Prof. V. Kanagasingam, for his unwavering support in making this Research Session possible.

We are deeply grateful to Senior Prof. (Dr.) D. B. P. H. Dissa Bandara, Senior Professor of Finance at the Department of Finance, Faculty of Management Studies and Commerce, University of Sri Jayewardenepura, and Prof. Sashika R. Abeydeera Manoratne, Professor in Management and Organization Studies, Department of Management and Organization Studies, Faculty of Management and Finance, University of Colombo, for graciously accepting our invitation to deliver the Keynote Addresses. We also extend our sincere thanks to our Chief Guest, Prof. V. Kanagasingam, Professor in Management, Faculty of Commerce and Management, and Vice-Chancellor of Eastern University, Sri Lanka. Additionally, we are thankful to Rev. Fr. A. A. Navaretnam, Senior Lecturer in the Discipline of Christianity, Faculty of Arts and Culture, Eastern University, for his role as a validator for ARSFCM 2024.

We extend our gratitude to Prof. N. Rajeshwaran, Dean of the Faculty of Commerce and Management, and to the Members of the Advisory Committee, Editorial Board, Review Panel, ARSFCM 2024 Steering Committee, Organizing Committee, Track Coordinators, and Event Coordinators for their tireless efforts in making ARSFCM 2024 a success. We recognize the Chairpersons and panelists for their invaluable contributions, as well as the presenters and researchers whose work enriches this event. A special thanks to Prof. A. Andrew and his team for facilitating the Industrial Dialogue, and to our esteemed speakers: Mr. E. Devadarshan, Managing Director of Riviera Resort, Batticaloa; Mr. S. Vithushagan, Founder of VIGO-Clothing Brand; Dr. Prasanya Sivagnanasekaran, Director of Awantika Ayush Herbal Beauty Products; and Mr. Jayanthan Amalanathan, Founder and CEO of SPM, a social enterprise. We appreciate their sharing of industrial expertise and strategies during the event.

Our deepest thanks go to the Eastern University Alumni Association (EUSLAA) and the Faculty of Commerce and Management Alumni (FCM Alumni) for organizing the "Success Stories of EUSL Alumni" session and for their generous donation of a printer for ARSFCM activities. We also acknowledge the insightful contributions of the session's speakers: Mr. Ameerudeen Moulana, Founder and Managing Director of FSI Business Group, Qatar; Mr. Selvarethnam Jeyapalan, Director of Advanced Technological Institute, Batticaloa, Sri Lanka; and Mr. Imran Ahamed, Assistant Manager at the Securities and Exchange Commission of Sri Lanka.

Finally, we extend our sincere gratitude to the academics, administrative staff, and non-academic staff, whose voluntary support was instrumental in ensuring the success of ARSFCM 2024. Without their dedication and active participation, this event would not have been possible.

PREFACE

Introduction

Annual Research Session, Faculty of Commerce and Management – 2024 (ARSFCM – 2024) is organized by the Faculty of Commerce and Management, Eastern University, Sri Lanka under the theme of “**Success Beyond Borders through Synergy and Ethics**”. This scholarly forum provides a platform for research students, knowledge seekers, and industry professionals to exchange and share their knowledge, experiences, new ideas, and research findings across all aspects of business, management, and business economics. This research session fosters collaboration and ethical practices while exploring opportunities for innovative digitalization and global success.

Goals of the ARSFCM 2024

The ARSFCM – 2024 primarily focuses on scholars to submitting their research papers on the topics in the fields of Management, Human Resource Management, Marketing Management, Business Economics, Accounting & Finance, and Commerce with the aim: to provide an opportunity for undergraduates to share their research ideas and findings in a special forum, to provide constructive feedback on their research by a panel of experts, to allow students to meet and interact with industrial experts and university alumni, to verify and validate the research findings through stakeholders’ engagement, and to recognize and reward outstanding research performance.

Process of the ARSFCM 2024

This year, undergraduate scholars submitted 46 high-quality extended abstracts. Each submission underwent a blind review process by senior academics. Following the review, abstracts were edited, and 31 research papers were selected for presentation across different tracks: Management, Human Resource Management, Marketing Management, Business Economics, Commerce, and Accounting & Finance.

Industrial Dialogue

The Industrial Dialogue is a key component of ARSFCM – 2024, serving as a platform for industry professionals to share their success stories, perspectives, and business practices aimed at fostering community development. Recognizing entrepreneurship as a vital driver of the economy, this event invites young entrepreneurs, intrapreneurs, and industry experts from across Sri Lanka to engage with the audience. They will discuss their experiences and insights under the theme, “*Success beyond Boundaries through Ethical Synergy*” highlighting the innovative strategies they employ to overcome today’s challenges.

Success Stories from EUSL/FCM Alumni

Success storytelling by past students of Eastern University is essential for undergraduates in the Faculty of Commerce and Management. It inspires students, connects academic theory to real-world applications, and offers practical career guidance. Alumni stories build confidence, provide networking opportunities, and teach perseverance, fostering a strong university community and motivating future graduates toward success.

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Vice Chancellor's Message

It gives me immense pleasure to extend my warmest congratulations to the Faculty of Commerce and Management on organizing the Annual Research Session for 2024 (ARSFCM- 2024) under the theme "Success Beyond Boundaries through Ethical Synergy." Since its inception in 2019, this forum has grown into a significant event in the academic calendar, providing a vital platform for undergraduates, academics, industry experts, and stakeholders to engage in the exchange of knowledge, experience, and innovative ideas.



At Eastern University, Sri Lanka, we deeply recognize the essential role that research plays in advancing societies. Research not only serves as a vehicle for intellectual growth and academic inquiry but also as a critical force in addressing societal challenges, driving economic development, and shaping the future of our nation and beyond. It is through research that we explore new frontiers of knowledge, challenge conventional thinking, and develop creative solutions to complex problems. Management research particularly facilitates the improvement of organizational effectiveness, employee engagement, and long-term sustainability.

The Annual Research Session serves as a space where young minds can be empowered to push the boundaries of understanding, experiment with new ideas, and collaborate with peers and experts. This year's theme, "Success Beyond Boundaries through Ethical Synergy," is particularly significant, as it emphasizes the importance of crossing disciplinary and geographical boundaries while remaining grounded in ethical principles. In a world that is becoming increasingly interconnected, ethical considerations are more crucial than ever in ensuring that research leads to sustainable and equitable progress.

I believe that the research conducted by the academics and students is a reflection of the values we uphold as a university-integrity, innovation, and service to the community. It is inspiring to witness the dedication of the faculty in their pursuit of knowledge and their commitment to contributing to the greater good through their research endeavors.

As we launch the Abstract Proceedings for ARSFCM 2024, I have no doubt that the discussions and insights shared during this session will leave a lasting impact on the participants and contribute to the body of knowledge in Commerce, Economics, Management, and beyond. I encourage all participants to embrace this opportunity to learn, collaborate, and inspire each other to reach new heights in their academic and professional journeys.

I extend my sincere gratitude to the Dean of the Faculty of Commerce and Management, the organizing committee, and faculty members who have worked tirelessly to ensure the success of this event. I believe that the ARSFCM 2024 be yet another milestone in our collective journey toward academic excellence and societal advancement.

Once again I would like to thank you all and congratulate the great success of this event.

Prof. V. Kanagasigam
Vice Chancellor
Eastern University, Sri Lanka

Message from the Dean

It is a great pleasure to write this message to the Annual Research Session of the Faculty of Commerce and Management (ARSFCM) 2024. The theme of the ARSFCM is “Success Beyond Boundaries through Ethical Synergy”. ARSFCM has eight Tracks namely, Management, Human Resource Management, Marketing Management, Business Economics, Accounting and Finance, Commerce, Entrepreneurship, and Business Analytics. This event stands as a testament to our commitment to fostering innovative research and academic excellence within our vibrant community.



The abstracts represent a diverse range of topics in the six tracks, reflecting the breadth and depth of our research interests. They offer valuable insights into critical issues facing the fields of Commerce and Management and contribute to the advancement of knowledge in these areas. I am proud to see our academicians and students actively engage in scholarly activities that not only contribute to their personal growth but also benefit society at large. I hope that the proceedings will be a valuable resource for researchers, policymakers, and practitioners alike.

I would like to express my sincere gratitude to all the authors who submitted their work for consideration. Your dedication and commitment to research are instrumental in shaping the future of our faculty.

I also extend my gratitude to the Chairperson, Secretary, and Organizing Committee Members of ARSFCM 2024 for their hard work in making this event a success. Let us continue to strive for excellence and innovation in our research endeavors.

I wish you all a productive and enlightening Annual Research Session.

Professor N. Rajeshwaran

Dean

Faculty of Commerce and Management

Eastern University, Sri Lanka

Message from the Chair- ARSFCM-2024

It is with great pleasure that I convey this message for the proceedings of the Annual Research Session - ARSFCM 2024, organized by the Faculty of Commerce and Management, Eastern University, Sri Lanka under the theme, "Success beyond Boundaries through Ethical Synergy."



The Faculty of Commerce and Management is a distinguished faculty within our university, renowned for its academic excellence and innovative research. The Annual Research Session is a significant event in the faculty's annual calendar serving as a vital platform for our undergraduates to present and disseminate their valuable research findings, insights, and innovative ideas derived from their final-year independent research projects to peers, academics, industry professionals, and other stakeholders.

ARSFCM – 2024 received an impressive forty - six research papers, each underwent a systematic review process. From these, thirty-one exceptional papers were selected for their significant contributions to the fields of Accounting and Finance, Management, Marketing Management, Human Resource Management, Commerce, and Business Economics. The authors and the co-authors have demonstrated remarkable dedication and expertise, showcasing innovative research and valuable findings. I extend my heartfelt congratulations to all of them.

Additionally, this year's annual research session features two dynamic components: the Industrial Dialogue and the Success Stories from EUSL Alumni, both focusing on the theme "Success beyond Boundaries through Ethical Synergy." Together, these elements create vibrant opportunities for participants to engage in meaningful discussions, spirited debates, and the exchange of groundbreaking ideas.

Conducting a research conference is a significant undertaking, and its success relies heavily on the unwavering support of our entire faculty. On behalf of the organizing committee of ARSFCM 2024, I extend my heartfelt gratitude to the Dean of the Faculty of Commerce and Management, the Heads of Departments, all research supervisors of final-year undergraduates, and all academic and non-academic staff members for their invaluable contributions and dedication to this event.

I would also like to offer a special acknowledgment to our esteemed Keynote Speakers, Chief Guest, Chairs, and Panel Members of the Technical Sessions, as well as the Validator for the ARSFCM-2024. Additionally, my gratitude goes to the Panelists of Industrial Dialogue and the EUSL Alumni who graciously share their success stories, along with the Moderators of these two events. Your expertise and insights will greatly enrich our Annual Research Session.

We, the organizing committee and the entire faculty, extend our heartfelt appreciation to our sponsors, whose generous financial support has been vital to the success of ARSFCM 2024. Your commitment to fostering research and innovation is truly commendable, and we are grateful for your partnership.

Finally, I want to express my profound gratitude to the authors, reviewers, editorial board members, event coordinators, track coordinators, and the entire organizing committee. Your tremendous efforts and dedication have made this event a reality. The successful execution of ARSFCM 2024 would not have been possible without each of you. Thank you for your hard work and commitment to making this occasion a resounding success.

Mrs. S.Sritharan

Chair, ARSFCM 2024

Faculty of Commerce and Management

Eastern University, Sri Lanka

Faculty Research Committee Chairman's Message

As the Chairperson of the Faculty Research Committee, it is my honour to express my deepest appreciation to the editorial board and the organizing committee for your invaluable contributions to the success of the Annual Research Session (ARSFCM) 2024, organized by the Faculty of Commerce and Management, Eastern University, Sri Lanka. The Faculty of Commerce and Management has always recognized the pivotal role of research in advancing academic knowledge and real-world applications that contribute to economic and social development. ARS is one of the significant annual events of the faculty to exchange undergraduate research students' ideas and present innovative research findings.



The theme of this year's session, "Success beyond Boundaries through Ethical Synergy" reflects our collective commitment to pushing the frontiers of knowledge while maintaining a strong ethical foundation in all academic and professional life. ARSFCM 2024 created a platform where ideas transcend traditional academic boundaries, nurturing a synergy between diverse fields and perspectives. This synergy is key to driving meaningful research that not only advances academic inquiry but also contributes to ethical and sustainable solutions in Commerce, Economics, and Management. The proceedings of the ARSFCM 2024, represent a significant contribution to the body of knowledge in these fields. I hope it will inspire further research and discussions that will benefit not only the academic community but also policymakers, practitioners, and students.

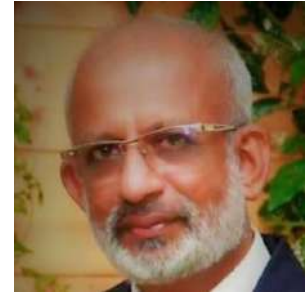
I wish to extend my heartfelt appreciation to all the presenters for your outstanding contributions to the ARSFCM 2024. Your dedication, hard work, and passion for your respective research topics have been truly inspiring. I extend my gratitude to you all for sharing your insights with us and for helping make this conference a success.

Thank you.

Prof. Jeyaprabha Suresh
Chairperson/ Faculty Research Committee

Keynote Address

It is a privilege to address the Annual Research Session 2024 hosted by the Faculty of Commerce and Management at Eastern University, Sri Lanka. The theme, "Success Beyond Boundaries through Ethical Synergy," is both timely and critical. As the world becomes increasingly interconnected, ethical principles and collaborative efforts are paramount for sustainable success in business and academia.



Ethical synergy extends beyond individual excellence. It necessitates collaboration across disciplines, sectors, and geographies. When diverse minds converge with a shared commitment to ethical principles, trust, innovation, and resilience are fostered. These qualities are essential for institutions to thrive not only in times of stability but also in the face of contemporary challenges. Academia bears a particular responsibility to champion ethical synergy. Universities play a pivotal role in shaping future leaders by inculcating a profound understanding of ethics and social responsibility. This research session provides a valuable platform for undergraduates, academics, and industry professionals to exchange ideas and knowledge that will contribute to the greater good. It is in such forums that the foundation for ethical leadership is laid. I am confident that the insights shared here will inspire meaningful changes in business and societal practices.

I am excited to witness the innovative research and discussions that will emerge during this session. Let us use this platform to explore how ethical synergy can help us transcend boundaries and build a future that is not only prosperous but also just and inclusive for all.

Thank you, and I wish all participants a fruitful and enriching session.

Sincerely,

Senior Professor Hareendra Dissabandara

Keynote Address

First and foremost, I would like to express my heartfelt gratitude to the organizers of the Annual Research Session, Faculty of Commerce and Management (ARSFCM) 2024, of the Eastern University of Sri Lanka, for inviting me as the keynote speaker of the event. Intellectual forums like ARSFCM serve a timely need, fostering a fertile ground for both scholars and practitioners alike, to immerse themselves in thought-provoking insightful dialogues to broaden their horizons. As an educator, it gives me immense pleasure to be a part of such an endeavor this year.



The overarching theme of the event, ‘Success beyond boundaries through ethical synergy’ which denotes that one plus one is greater than two, aptly captures the essence of the local and global forces in operation that affect us. The advent of technological and telecommunication advancements enables transformative changes in diverse spheres including educational, industrial and managerial etc., blurring both physical and mental boundaries. Such transformative changes of the evolving landscape of higher education, desperately call for ethical synergy, underscoring its paramount importance in ensuring success.

In the exploration of possibilities for success beyond borders through ethical synergy, posing the right questions to the right audience matters the most. What is success, in the first place? What is ethical synergy? How does ethical synergy lead to success? The keynote address titled “Sustainability: A pathway to embrace success beyond borders through ethical synergy” will allow us to address these questions in deciding how we go about (re)interpreting answers through the lens of sustainability.

I wish ARSFCM 2024 all success!

Professor Sashika Abeydeera Manoratne

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MANAGEMENT

Role of Corporate Social Responsibility on Corporate Image in Times of Crisis: Mediating Role of Customer Trust

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Abstract

In times of crisis, such as economic downturns or pandemics, Corporate Social Responsibility (CSR) and Corporate Image are vital for maintaining customer trust and ensuring long-term business viability. This study explores the intricate relationship between CSR, Corporate image, and Customer trust within the banking sector in Colombo District, Sri Lanka, focusing particularly on the mediating role of customer trust. While previous research has examined CSR and Corporate image under stable conditions, there is a notable gap in understanding these factors during crises. This study addresses this gap by adopting a quantitative research approach, using structured questionnaires to collect data from 300 bank customers in the Colombo District, selected through a convenient sampling method. Data analysis was performed using descriptive statistics, correlation, and regression techniques to assess the relationships among the variables. The findings reveal that CSR and Customer trust significantly influence corporate image, with customer trust playing a crucial mediating role between CSR and corporate image. Specifically, the study shows that during crises, effective CSR practices not only strengthen a company's image but also enhance Customer trust, which is essential for sustaining a positive reputation. Moreover, the results emphasize the importance of strategic CSR initiatives in building and preserving Customer trust, especially when Corporate image may be vulnerable to external shocks. By highlighting the mediating effect of Customer trust, this research provides valuable insights for banks to develop robust CSR strategies that reinforce Corporate image and Customer loyalty during challenging times. The study contributes to the existing literature by offering a deeper understanding of how CSR and Customer trust interact with corporate image in crisis contexts, providing actionable recommendations for practitioners and researchers alike.

Keywords: *Bank customers, Corporate image, Corporate social responsibility (CSR), Customer trust*

Impact of Social Support on Job Performance

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Abstract

This study examines the impact of Social support on Job performance. Given the significant number of women in this industry, it is important to understand how support from various sources affects their job performance. The study used a quantitative approach and collected data from a sample of 315 women employees across three leading apparel companies in the Nuwara-Eliya District, Sri Lanka using structured questionnaires. The data were analyzed using descriptive statistics, correlation, and regression. Univariate analysis shows high levels of Social support and Job performance. Bivariate analysis revealed a positive relationship between social support and job performance. The regression analysis further confirmed that all forms of social support positively influence job performance. This study provides actionable insights for managers and HR professionals, emphasizing the importance of fostering supportive environments in the workplace by addressing the unique challenges women face in balancing work and personal responsibilities.

Keywords: *Apparel sector, Job performance, Social support, Women employees*

HUMAN RESOURCE MANAGEMENT

Corporate Environmental Strategy and Voluntary Workplace Green Behaviour: Mediating Role of Psychological Green Climate

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Abstract

Corporate Environmental Strategy (CES) can significantly influence employees' Voluntary Workplace Green Behaviour (VWGB) by creating a Psychological Green Climate (PGC) that supports and encourages sustainable practices. This study aims to investigate the relationship between CES and VWGB through the mediating role of PGC in selected state and private banks in the Batticaloa district of Sri Lanka. Structured questionnaires were used to collect data from 267 employees using a stratified random sampling approach. The data were analyzed using descriptive statistics, correlation, regression, and mediation analyses. According to the findings, CES enhances both employees' PGC and VWGB. In this study, PGC plays a partially mediating role in the relationship between CES and VWGB. The findings of this study hold significant implications for enhancing employees' VWGB by fostering a PGC within the banking sector. By implementing a robust CES, banks can effectively cultivate a workplace culture that encourages employees to engage in sustainable practices voluntarily. The findings of this research will provide valuable insights for bank management and employees, guiding them in fostering a sustainable workplace culture.

Keywords: *Corporate environmental strategy, Psychological green climate, Voluntary workplace green behaviour*

Impact of Perceived Influence and Supervisor Supportiveness on Employees' Innovative Behaviour

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Abstract

This study investigates the impact of Perceived Influence (PI) and Supervisor Supportiveness (SS) on Employees' Innovative Behaviour (EIB) in the Hotel Industry in Batticaloa District. The Hotel industry plays a crucial role in the country's economic development, SS theory suggests that leaders who articulate a compelling vision, act as role models, intellectually stimulate followers, and provide individualized consideration to inspire extraordinary performance from their subordinates. This quantitative study aims to address this gap by analyzing survey data collected from 329 employees across five major classes of Hotels in Batticaloa District using a stratified random sampling technique. The PI was measured through three dimensions and SS was measured through five dimensions. The data were analyzed using descriptive statistics, correlation and regression analyses. According to the findings, both PI and SS positively impact on EIB. Since EIB contributes directly to the hotel's technical operations and organizational environment, the findings of this study assist the manager to develop their employees' innovative behaviour through SS.

Keywords: *Employees' innovative behaviour, Perceived influence, Supervisor supportiveness*

Employees' Perception of CSR on Organizational Commitment

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Abstract

Corporate Social Responsibility (CSR) has emerged as a critical strategic consideration for businesses, contributing to their reputation, public image, and overall success. In the highly competitive hotel industry, CSR initiatives play a crucial role in attracting consumers, meeting investor expectations, increasing employee satisfaction, and achieving competitiveness. Despite the growing recognition of CSR's importance, a notable gap exists in empirical research specific to the hotel sector, particularly concerning how employees perceive CSR initiatives and the subsequent influence on their organizational commitment (OC). Additionally, the potential mediating role of intrinsic motivation in this relationship remains unexplained. This study aims to bridge this gap by examining the impact of hotel employees' perceptions of customer-related and employee-related CSR on their organizational commitment, with intrinsic motivation as a potential mediating variable. Through a quantitative approach, data were collected from a sample of 179 employees of selected hotels in Batticaloa District using a structured questionnaire. The study employs various statistical analyses, including descriptive statistics, correlation analysis, and regression analysis. The findings of this research contribute to an in-depth understanding of the influence of CSR perceptions on organizational commitment, highlighting the potential mediating role of intrinsic motivation. By shedding light on these relationships, the study offers valuable insights for hotel managers and policymakers, enabling them to develop effective strategies for enhancing employee commitment, fostering a positive work environment, and promoting sustainable practices within the industry.

Keywords: *Corporate social responsibility, Employee perceptions, Hotel industry, Intrinsic motivation, Organizational commitment*

MARKETING MANAGEMENT

A Study of Social Media Influencers on Consumer Buying Behaviour

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Abstract

Social media influencers have emerged as pivotal figures in shaping consumer behaviour, especially in the realm of purchasing decisions. This study delves into the influence of social media influencers on Consumer buying behaviour within the Gampaha District of Sri Lanka, aiming to explore the nuanced relationship between influencer attributes such as empathy, persuasion, impact, and communication and their effect on consumer decision-making processes. Data were meticulously gathered from 250 active social media users through a structured questionnaire, forming a representative sample of the district's population. Employing a robust quantitative research methodology, the study utilizes descriptive statistics, correlation, and regression analyses to uncover the depth of these relationships. The results indicate a significant and positive correlation between the identified influencer characteristics and Consumer buying behaviour, emphasizing the critical role that influencers play in directing purchasing decisions. The study further reveals that influencers who effectively communicate and exhibit empathy towards their followers are particularly successful in driving consumer engagement and trust, which in turn leads to higher purchase intentions. These findings provide actionable insights for marketers, highlighting the importance of social media influencers in crafting impactful marketing campaigns. By contributing to the existing body of knowledge, this research addresses a notable gap in the literature regarding the impact of social media influencers in offering practical recommendations for businesses looking to optimize their marketing strategies in similar contexts.

Keywords: *Consumer buying behaviour, Influencer marketing, Marketing strategies, Social media influencers*

The Effect of Branding and Packaging Cosmetic Products on the Buying Decision

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Abstract

This study investigates the effect of Branding and Packaging of Sri Lankan cosmetic products on Customer buying decisions. This research aims to identify the level of these variables, their impacts, and the relationship between them. A sample of 379 participants from public sector women in Batticaloa was selected for this study. The data were collected through structured questionnaires using simple random sampling. The findings indicate that the public sector women perceived a high level of importance in Branding, Packaging, and Customer buying decisions. Further, this study reveals a strong, significant positive relationship between Branding, Packaging, and Customer buying decisions. Specifically, Branding and Packaging individually have a significant and positive effect on the purchasing decisions of customers. The multiple regression analysis indicates that the collective influence of these two marketing factors is greater than their individual effects. This implies that Branding and Packaging should be strategically integrated to enhance their effectiveness in influencing customer buying decisions. By leveraging the synergistic effects of these factors, companies can develop more effective marketing strategies to capture the attention and loyalty of their target customers.

Keywords: *Branding, Packaging, Customer buying decision*

The Role of Customer Delight, Engagement, Experience, Value Co-Creation and Place Identity on Revisit Intention

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Abstract

This study examines the impact of factors such as Customer satisfaction, Customer delight, Engagement, Memorable experiences, Value co-creation, and Place identity on visitors' Revisit intention which is a key component of sustainable tourism. Tourists are more inclined to plan further visits when they are thrilled by interesting activities, meaningful encounters, and cooperative Value co-creation that are consistent with Place identity. This study emphasizes the importance of these elements in encouraging repeat visits, ethical tourism, and supporting the long-term sustainability of the location and provides a comprehensive understanding of how these elements impact the overall growth of the tourism industry in Sri Lanka. Based on the literature review, this research establishes a conceptual framework for investigating the relationships among Customer delight, Engagement, Experience, Value co-creation, Place identity, Revisit intention, and impacts on each other. Primary data were collected through a well-structured questionnaire from 400 local and foreign tourists in Western Province by using the convenience sampling method. This study has used univariate (descriptive), bivariate (correlation), multivariate (regression), and mediation analysis to achieve the objectives. The findings of the study reveal that there are significant relationships among the variables and a significant impact of Customer delight, Engagement, Experience, Value co-creation, and Place identity on Revisit intention. Moreover, Value co-creation, Customer experience, and Place identity partially mediate the relationship between Customer engagement and Revisit intention in the tourism sector. Hence, maintaining a high level of Customer delight, Engagement, Experience, Value co-creation, and Place identity which leads to Revisit intention among local and foreign tourists is very important for organizations. Overall, this research contributes to the existing knowledge by examining the critical role that Customer delight plays in the tourism industry, facilitating successful interactions with Customer Engagement, Experience, Value co-creation, and Place identity for the development of destination strategies.

Keywords: *Customer delight, Customer engagement, Customer experience, Place identity, Revisit intention, Value co-creation*

BUSINESS ECONOMICS

Impact of Internal Business Environmental Factors on the Firm Performance of Coconut Exporters

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Abstract

This research focuses on how the Internal Business Environment (IBE) affects the performance of coconut export enterprises in the North Western Province of Sri Lanka. The study also seeks to understand the relationship between firm characteristics, working environment, entrepreneurship factors, managerial factors, and the performance of business. The study adopted an exploratory quantitative research design and collected data using questionnaires from 110 coconut export firms. There was a positive correlation between the internal factors and business performance as measured by the correlation. Regression analysis indicates among the various IBE aspects, Entrepreneurship factors were found to act as the best predictor. It is therefore suggested that innovation, leadership, and the organizational climate can control a Firm's performance. The study adds knowledge to the internal determinants that impact export business performance and provides useful information to practitioners, policymakers, and scholars. Some of the prescriptions include management training, stimulating creativity, and enhancement of the working environment.

Keywords: *Business performance, Coconut exporters, Entrepreneurship factors, Firm characteristics, Internal business factors*

Effectiveness of Bank Lending Portfolios on the Performance in Manufacturing SMEs

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Abstract

Small and Medium Enterprises (SMEs) are the backbone of economic growth. However, their performance is often hindered by financial constraints, primarily due to the challenges they face in accessing and utilizing bank lending. While bank lending portfolios are provided to improve the performance of SMEs, the performance of SMEs in Sri Lanka remains low. This study aims to identify the effectiveness of bank lending portfolios on the performance of manufacturing SMEs in the Ampara District of Sri Lanka. Specifically, it examines how credit terms, loan utilization, managerial competence, and financial literacy shape the impact of bank lending on SMEs' performance. The data were gathered through structured questionnaires from a sample of 152 manufacturing SME owners using a purposive sampling method. Data were analyzed using descriptive statistics, correlation, and multiple regression. The findings of the study revealed that loan utilization and financial literacy positively impact the performance of SMEs. However, managerial competency challenges were considered insignificant. The findings of the study also revealed that credit terms negatively affect SME performance. These insights highlight the need for banks to reconsider their interest rates and loan conditions, ensuring they align more closely with the needs of SMEs.

Keywords: *Bank lending portfolios, Credit terms, Financial literacy, Loan utilization, Managerial competency, SME performance*

COMMERCE

Impact of Perceived Qualities of Fintech on the Financial Performance

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Abstract

This study explores how the Perceived qualities of FinTech influence the Financial performance of Public Limited Companies (PLCs) in Sri Lanka, focusing on the moderating roles of Industrial size and Industrial nature. The theoretical framework employed included the Decomposed Theory of Planned Behavior. Primary data were collected via questionnaires distributed to 104 FinTech users in PLCs, utilizing proportionate stratified random sampling, with strata based on the 20 Global Industry Classification Standard (GICS) of PLCs, complemented by secondary data from annual reports spanning from 2021 to 2023. Analysis using SPSS 26.0 revealed a positive perception of FinTech qualities among respondents. Financial performance exhibited significant variability, with metrics such as the number of employees indicating consistent Industrial size and diverse organizational types reflecting varied Industrial nature. Correlation analysis identified a weak positive relationship between Perceived qualities of FinTech and Financial performance. Simple linear regression confirmed a significant impact of FinTech qualities on Financial performance, with a coefficient of 5.72, indicating a positive effect. In addition, 7.7% of variations in Financial performance were explained by the FinTech qualities. Moderator regression analyses indicate that both Industrial size and Industrial nature moderate the relationship between FinTech Qualities and Financial performance. These findings suggest that while FinTech positively impacts Financial performance, its effects are contingent upon organizational characteristics, highlighting the need for tailored strategies based on industrial contexts to optimize Financial performance in Sri Lankan PLCs.

Keywords: *Financial performance, Industrial nature, Industrial size, Perceived qualities of FinTech*

ACCOUNTING AND FINANCE

Impact of Strategic Management Accounting Practices on Financial Performance

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Abstract

Conventional management accounting practices were designed to provide managers with only internal information for decision-making. The late 1980s economic environment led to criticism of these practices and highlighted their inability to aid policy development and decision-making. Strategic management accounting (SMA) was created to provide managers with market and external information. Thus, maintaining Strategic management accounting practices (SMAPs) is crucial for any country or organization. SMAPs are crucial in today's competitive and dynamic business environment. This study examines the impact of SMAPs on the Financial performance of public limited companies (PLCs) in Sri Lanka. The researcher has included dimensions of Strategic management accounting practices such as strategic costing, strategic performance, strategic decision-making, competitor accounting, and customer accounting. Structured questionnaires and secondary sources were used as the methods of data collection and 165 public limited companies were considered as a sample but only 110 (PLCs) responded to this study. A stratified random sampling method was used to make the sampling frame. Quantitative research approach was used for this study. The data were analyzed using descriptive statistics, correlation analysis, regression analysis, and moderation analysis. Based on the findings of the study, it is concluded that there is a positive and significant impact of SMAPs on the Financial performance of PLCs in Sri Lanka and Firm size does not moderate the impact of SMAPs on the Financial performance of PLCs in Sri Lanka. As per the findings of the study, it is recommended that managers should use SMAPs to help them recognize and control the expenses associated with their operations so that they can make accurate decisions. The results of this study are supported by other studies in the literature and enable them to implement suitable strategies.

Keywords: *Financial performance, Firm size, Strategic management accounting practices*

Impact of Financial Risk Management on Financial Performance

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Abstract

This study investigates the impact of Financial risk management on Performance focusing on how Ownership structure moderates this relationship, utilizing data from 24 licensed commercial banks over the period 2018-2022. The research employs a quantitative approach, analyzing credit, operational, and liquidity risks in relation to financial performance metrics such as Return on Assets (ROA) and Return on Equity (ROE). The findings reveal that liquidity risk unexpectedly shows a positive impact on ROE, suggesting that effective liquidity management can enhance profitability, while credit risk does not significantly affect financial performance. Conversely, operational risk has a significant negative impact on both ROA and ROE. Further, the study highlights that ownership structure plays a significant moderating role. Private ownership enhances the impact of operational and liquidity risks on financial performance, while government ownership positively moderates the relationship between liquidity risk and financial performance. The results emphasize the importance of tailored risk management strategies based on ownership type. The study concludes that to improve financial performance, Sri Lankan banks should refine their risk management frameworks, particularly in operational and liquidity management, while considering ownership-specific approaches.

Keywords: *Financial risk management, Government ownership, Private ownership, Return on assets, Return on equity*

Factors Influencing the Adoption of Computer-Based Accounting Applications

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Abstract

The rapid advancement of Information Technology (IT) has significantly transformed financial accounting, shifting from traditional methods to Computer-based accounting applications. This study investigates the adoption of these applications focusing on key factors such as Accounting Expertise (AE), Technological Change (TC), Perceived Usefulness (PU), Infrastructure, and Perceived Ease of Use (PEU), utilizing a quantitative approach with a sample of 265 SME owners in the Matara District of Sri Lanka. Findings reveal strong positive relationships between these key factors and the adoption of computer-based accounting systems. Further, firm size moderates the effects of Infrastructure, AE, TC, PU, and PEU on adoption. The study provides practical recommendations for SMEs, including enhancing accounting expertise, investing in staff training, and securing top management support. This comprehensive analysis emphasizes the critical factors for successful adoption and provides actionable insights for both academia and industry stakeholders to foster better integration of technology in SMEs.

Keywords: Accounting expertise, Infrastructure, Perceived usefulness, Perceived ease of use, Technological change

Impact of Capital Leverage on Profitability

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Abstract

This study investigates the impact of Capital leverage on Profitability with the moderating effect of Ownership status. This study considers the annual reports of 20 diversified finance companies in Sri Lanka from 2018 to 2022 as the sample. Descriptive statistics, correlation, and multiple regression were utilized to analyze the data. Accordingly, Debt to equity (DE) is positively associated with Return on Equity (ROE), whereas DE is negatively associated with Return on Asset (ROA). Total Debt to Equity (TDE) is negatively associated with both ROA and ROE. Multiple regression analyses indicate that DE has a positive impact on both ROA and ROE while TDE has a significant negative impact on both ROA and ROE. Moreover, Ownership status moderates the relationship between capital leverage and profitability. This study helps the financial managers of the company to make debt-related decisions.

Keywords: *Capital leverage, Debt to equity, Return on assets, Ownership status*

Impact of Cash Flow Management on the Financial Performance

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Abstract

Effective cash flow management is critical for maintaining financial health and operational stability, particularly in challenging economic climates. This study examines the impact of cash flow management on Financial performance, focusing on the roles of operating, investing, and financing cash flows, and the moderating effect of Capital structure. The data for this were collected from the annual reports of 20 firms listed on the Colombo Stock Exchange from 2018 to 2022. Key findings reveal that cash flow from investing activities positively affects financial performance metrics such as Return on Assets (ROA) and Return on Equity (ROE), while cash flows from operating and financing activities have a negative impact on these metrics. Additionally, the study found that capital structure significantly moderates the relationship between cash flow management and financial performance, with its negative association indicating that higher levels of debt can exacerbate the adverse effects of cash flow management on profitability. The findings provide valuable insights for investors, financial managers, and policymakers, emphasizing the importance of optimizing cash flow management practices and capital structure decisions to enhance the financial performance of listed companies.

Keywords: *Cash flow management, Capital structure, Return on assets, Return on equity*

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