

## Preface

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**Biographical notes:** Mohammed N. Chaker is an Associate Professor of Economics. He holds a PhD and an MA in Economics from the University of Colorado at Boulder, USA and an MSc in Accounting from the University of New Haven, USA. His academic teaching experience includes teaching undergraduate and graduate programmes at universities in the USA, UAE, Qatar and Kazakhstan. He has published papers in refereed international journals and has presented most of his papers at professional international and regional conferences. His research interests include Islamic banking, health economics, and international trade. His administrative experience includes Associate Dean, Assistant Dean for Students Affairs and Acting Dean.

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It is my pleasure to introduce to you the special issue of the *Journal of International Business and Entrepreneurship Development* with a focus on ‘business and entrepreneurship development in global era’, that includes six best papers that were presented at 2009 Academy for Global Business Advancement (AGBA) 6th World Congress that was held at the Universiti Utara Malaysia (UUM) in Malaysia on 28–31, December 2009. The topics of these papers are mixed to cover different areas of the global business issues. Authors of these papers hail from different parts of the world. The mission of AGBA is “to provide ongoing open forum to discuss and analyse business and entrepreneurship development from different perspectives and viewpoints, in order to improve understanding of underlying forces that:

- 1 have an impact on global developments
- 2 shape the destiny of developing countries in the contemporary globalized economy.”

The first paper by Fumihiko Isada, investigates the market trend of advanced preventative medical care in Japan, and the possibility for medical institutions to enter the advanced preventative medical care business. Using a survey method, the author determined the needs of wealthy foreigners with regard to healthcare and incidental services. Based on the results of the study, marketing strategies for potential future healthcare incidental services have been offered.

The impact of the global economic crises on the Islamic banks and financial institutions across United Arab Emirates (UAE) is the focus of the second paper authored by Mohammed Chaker and Abdalla Salih. The authors examine the performance of the Islamic banks across UAE as compared to conventional banks in order to analyse the impact of the global financial crises on the banking system using a sample of eight banks over the period of 2006–2009. Measuring the performance by using the financial ratio

methodology, the findings of this study indicate that the performance of Islamic banks during the global financial crises was better than the conventional banks in terms of higher profitability ratio, liquidity ratio, and market ratio or EPS. The results of this study would help the customers to make better decisions regarding their investment and financing activities. Also, it will help the banking industry decision-makers to develop new products to compete effectively in the UAE financial market.

Surveying 127 graduate business students from two institutions of higher learning in Brunei, George Tasie examines the level of interest in global careers among Brunei graduate business students, their reasons for wanting or rejecting international assignments, and their evaluation of international versus domestic career opportunities. The results of this study indicate that, on average, the respondents reported some interests in pursuing an international career with no significant difference between male and female respondents. Career aspiration; however, differed by marital status, age and ethnic group. The main factors that discouraged respondents from pursuing an international career were political instability in other parts of the world, fear of being exposed to more personal danger, fear of being socially isolated and lonely in a foreign country, and disruption of spouse's career. Majority of respondents, however, believed that they would earn a higher salary, have a more interesting professional life, and achieve greater status from an international career. An important managerial implication of the above findings is that organisations must provide the appropriate conditions before Brunei managers would be willing to take on an international assignment. These include increasing the quality of the overseas assignment, offering more attractive salary and benefits packages, providing assistance in securing spousal employment, instituting systematic career planning and development for those on international assignments, and providing recognition and advancement opportunities for successful completion of assignments.

The fourth paper by Rafikul Islam, explores various features of a decision-making tool in a group setting, nominal group technique (NGT) that has been widely applied by policy makers in numerous organisations. These features make the technique distinguishable from other related techniques including traditional interactive group and Delphi techniques. The strength of nominal group technique is not only in its ability of generating a large number of ideas but it can also prioritise those ideas. The technique has been used widely in social science research, especially in terms of policy making pertaining to varieties of social issues. The present research through students' participation investigates the nature of prioritised outputs generated from a number of nominal group exercises where participants' backgrounds are fairly uniform. The purpose of this research is to empirically investigate the outputs generated from various uniform nominal group sessions on a common issue. Author concludes that given the uniformity in the background of the participants, the perceived important ideas will feature in the top ten lists from various nominal group exercises conducted on a common issue. Therefore, the facilitator (in social or business or political context) will have sufficient confidence that even if he/she replicates the exercise at some other time involving the same type of participants, the output of the exercise will be almost the same. The implication of this finding is that, once the outcomes of a nominal group session are known, should there a need arise(s) in future for a different nominal group session but the issue is the same, if the session is conducted, major outcomes of this session will be the same as previously conducted nominal group session. Therefore, the results of this research are expected to save a considerable amount of time in making decisions using nominal groups.

Using the non-parametric data envelopment analysis (DEA) method, Nor Hayati bt Ahmad, Mohamad Akbar Noor Mohamad Noor, and Fadzlan Sufian, investigate the efficiency of the Islamic banking sectors in four Asian countries during the period of 2001–2006. The results suggest that the Asian Islamic banks have exhibited mean technical efficiency at the highest level at 86.5% at 2004 during study period suggesting mean input waste of 13.5%. This implies that the Islamic banks in the Asian countries could have produced the same amount of outputs by only using 86.5% of the amount of inputs it employed. The empirical findings suggest that during the period of study, pure technical inefficiency outweighs scale inefficiency in Asian countries banking sectors. Overall, the results imply that during the period of study, although the Asian Islamic banking sectors have been operating at a relatively optimal scale of operations, they experienced relatively managerially inefficiency in controlling their operating costs and utilising their resources to the fullest.

Finally, Arif Hassan and Ibrahim Hizam Ali Al Jubari examine the role that organisational justice plays in determining employees' work engagement and the way quality of leader-subordinate relationship (LMX) mediates this association. Data was obtained from an airline company from the Middle-East. Sample consisted of 218 employees from several job levels who responded to a questionnaire measuring the study variables. Their results indicate that distributive and procedural justice perception promoted quality relationship between leader and subordinate and higher quality of leader-subordinate relationship contributed to employees' work engagement. Among the three organisational justice factors, only interactional justice was related to employee work engagement. The paper finds a full mediation effect of LMX on interactional justice and employee work engagement.