
Editorial

Muhammad Imran Qureshi*

Faculty of Technology Management and Technopreneurship,
Universiti Teknikal Malaysia Melaka,
Kampus Teknologi, Hang Tuah Jaya, 76100 Melaka, Malaysia
Fax: +606-270-1043

Email: qureshi@utem.edu.my

Email: fptt@utem.edu.my

*Corresponding author

Khairil Wahidin Bin Awang

Faculty of Hospitality, Tourism and Wellness,
Universiti Malaysia Kelantan,
Karung Berkunci 36, Bharu, Taman Bendahara,
16100 Pengkalan Chepa, Kelantan, Malaysia
Email: khairil.w@umk.edu.my

Biographical notes: Muhammad Imran Qureshi is currently working as a Senior Lecturer in Universiti Teknikal Malaysia Melaka (UTeM). He is also the Founding Director of Connecting ASIA Research Network. His research profile consists of more than 100 research publications in renowned journals. He has written several impact factor publications with world renowned publishers like Elsevier and Springer in the area of operations management, environmental management, sustainability and organisational behaviour. His work has been cited extensively with 33 i10 index and h index 19.

Khairil Wahidin Bin Awang is currently working as a Professor at Universiti Malaysia Kelantan, Kota Bharu, Malaysia. His research profile consists of more than 100 research publications in high ranked journals. His work received high citations. His area of specialisation is sustainable tourism, including within the arena of spatial and temporal development attributes of tourism related SMEs, eco/nature tourism, community participation and Islamic tourism.

1 Introduction

This special issue is consisting of the selected papers 4th ASIA International Conference (AIC 2018), held at Langkawi Convention Center Langkawi, Malaysia in December 2018. AIC is an annual conference mainly focused on 'Risk mitigation and management strategies of multinational enterprises'. This year, 466 delegates from 37 countries presented their research papers in AIC 2018. Only selected articles related to the risk mitigation and management strategies after highly rigorous peer review were accepted for publication in this special issue. A total of nine articles out of 25 submitted articles were accepted after double-blind peer review. The main objective of the special

issue is to document recent trends in risk management and management strategies in multinational organisations.

Recent technological developments exposed organisations to the radical change in the business environment. Contemporary organisations are working under a highly competitive yet uncertain environment (Teece et al., 2016). Organisations with high resilience to risk are more effective in this business environment (Qureshi et al., 2013). So, it is required to search risk management strategies for competitive advantage. The aim of this special is to highlight the developments in risk management strategies. The implementation of business continuity and risk management requires a rare combination of consensus, board support, and an appreciation of various sensitive programs (Chapman, 2011). Technological and demographic, among other changes, have added layers of complexity to the types of risk companies face and the speed at which those risks can arise (Rasli et al., 2015). This growing body of knowledge is vital to lead an organisation in the process of systematic decisions to protect people, assets, and operations and to ensure the survivability of an organisation from disaster. A broad spectrum of threats, vulnerabilities, and risks will be addressed and the most useful strategies and plans to prevent and mitigate disaster will be addressed. The special issue is to attract professionals in business, government, and technology who are interested in keeping abreast of insights in new methodologies, technologies, and their applications. This will also attract researchers in academia who work in the field of risk management, systems management, and modern management practices to disseminate information and to learn from each other's work including professionals, academics, researchers, planners, managers, and policymakers.

2 About the articles

The special issue invited scholarly research, methodological articles, review papers, case studies, devoted to important topics falling within the scope of the special issue described under crisis management, risk assessment and uncertainty, decision science, communication, technology management, financial risks, organisational development and risk, conflict management and change management. The final selection of the articles after peer review can be classified into two major research streams. The first stream of the articles is focused on the strategies to minimise the financial risks involved in multinational organisations. The article title 'Sourcing arrangement of internal audit services: does it matter to the external auditors?', authored by Mazlina Mustapha and Yip Kwan Lee addressed the importance of the internal auditing in organisations. Considering the importance of internal audit this study aims to examine whether the sourcing arrangement of this function would influence the external auditor's reliance on the work of internal audit in the audit processes. The research involved a careful collection of data from 32 external auditors. The results of the study indicate that external auditors would significantly rely more on the work of out-sourced internal auditors compared to in-house internal auditors, especially when the inherent risk is high. Also, it is found that the most important factor which influences the level of reliance of external auditors on the work of internal auditors is the level of compliance with relevant professional standards by the internal auditors. The article was written by Cheong Sue

Sim and Ahmad Fahmi Sheikh Hassan title ‘Assessment of market competition and financial stability of Takaful market in Saudi Arabia and Malaysia’ aimed to examine the Takaful market structure in Saudi Arabia and Malaysia, as well as to investigate market competition and financial stability nexus from the year 2008 until 2016 using ordinary least square regression. Another important aspect of the financial risk mitigation is whistleblowing practices in organisations. This was highlighted by Noridayu Binti Abdullah Sani, Abdullah Sallehuddin Bin Abdullah Salim and Nahariah Binti Jaffar in their article on ‘Limitation factors of whistleblowing practices among public sector internal auditors in Malaysia: in-depth interview study’. The article features the effectiveness of whistleblowing in corruption mitigation in public sector organisations in Malaysia.

The second stream of research included in this special issue is focused on the Management practices in modern organisations that ensure the productivity and lower the non-financial risk in organisations. The research article ‘Risk management practices of transportation companies: practitioners’ perspective’ written by Mazlina Mustapha and Nurul Janna Mustapah highlights the most important risk management strategies for transportation companies after interviewing 15 heads of operations in transportation companies. Interpersonal trust is a very important element in risk mitigation. This was highlighted by K.V. Pamudika Gamage and H.M.S. Priyanath in their article ‘Interpersonal trust, opportunism and business performance: an empirical evidence of gem dealers in Sri Lanka’. Based on 100 registered gem dealers this study primarily aims at investigating the effect of interpersonal-trust on the business performance of gem dealers in Sri Lanka. The safety measures in organisations can lower the injury risks. In the article ‘Attitude of construction workers toward labour safety’, Phong Thanh Nguyen highlighted safety and workers attitude in the construction industry using interviews from construction workers. The article ‘Agroforestry as a model of sustainable land use of small-scale private forest: a case study in Sumedang, West Java, Indonesia’ written by Endang Hernawan, Mia Rosmiati, Tien Lastini, Sofiatin, Angga Dwiartama and Heri Rahman aimed to identify the characteristics of small-scale private forests under the agroforestry model to maximise crop production. Authors Phuah Kit Teng, Bernard Lim Jit Heng, Siti Intan Nurdiana Wong Abdullah, Wong Tsu Ping and Xie Jing Yao identified the differences in patterns of mobile payment adaption in China and Malaysia in their article ‘Consumer adoption of mobile payments: a distinctive analysis between China and Malaysia’. Their study highlighted that mobile payment providers have long gained users’ acceptance in China. However, this phenomenon is still rather new for an emerging economy like Malaysia whereby cashless payment has yet to be fully accepted by the vast majority. Finally, the article ‘Why medical tourists must go to Malaysia!’ authored by Ai Chin Thoo, Anis Izzren Noor Khairuddin, Huam Hon Tat, Zuraidah Sulaiman, Lee Yoke Lai and Adaviah Mas’od provides determinants that affect the foreign patients’ repurchase intention to obtain medical treatment in Malaysia based on data collected from 117 foreign patients in several private hospitals located at Selangor, Kuala Lumpur and Johor Bharu.

We hope readers will like the special issue in terms of its contribution to the body of knowledge, and it will also help the readers to extend their understanding of the ‘Risk mitigation and management strategies of multinational enterprises’.

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