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## Editorial

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### 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  
\*Corresponding author

### Muhammad Yasir

Department of Management Sciences,  
Bacha Khan University,  
24204, Charsada, Pakistan  
Email: yasirmardanian@gmail.com

### Abdul Sami

Department of Management Sciences,  
University of Jhang,  
35200, Jhang, Pakistan  
Email: Abdulsami82@gmail.com

**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 the 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.

Muhammad Yasir is an Assistant Professor at the Department of Management Sciences, Bacha Khan University, Charsadda, Pakistan. He received his MPhil in Leadership and Management Studies from the National Defence University, Islamabad, Pakistan, in 2012. Afterward, he received his PhD (with best student award) in Management from the Universiti Teknologi Malaysia, Johor Bahru, Malaysia, in 2017. His research interests include leadership, ethics, pro-environmental behaviour and organisational climate. Moreover, he has served on many conference committees in the field of management and has also been a session chair at an international conference. Lastly, he has published over 20 research papers in well-reputed journals.

Abdul Sami is the Head of the Department of Management Sciences, University of Jhang, Jhang, Pakistan. His academic profile consists of around 25 research publications in renowned journals. He is the Editor-in-Chief of the

*Journal of Public Value and Administration Insight*. He is a founding member and Head of Finance and Administration of Connecting ASIA Sdn. Bhd. He worked as an editorial member of renowned journals as well as several international conferences. His current research centres around the leadership, public administration, human resource management, organisational behaviour, organisational culture and sustainability.

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## **1 Introduction**

This special issue is consisting on the selected papers 4th ASIA International Conference (AIC 2018), held at Langkawi Convention Centre, Langkawi, Malaysia in December 2018. AIC is annual conference mainly focused on 'Managing economy and society in digital age'. This year, 466 delegates from 37 countries presented their research papers in AIC 2018. Only selected articles related to the managing business innovation and strategy in digital age after highly rigorous peer review were accepted for publication in this special issue.

The main objective of the special issue is to document recent trends in managing business innovation and strategy in digital age. The globalisation of production and consumption has brought about several challenges, as the pace of globalisation is different across markets. Consequently, the scope of international business studies has expanded, and the volume of business has gathered momentum with the establishment of organisations such as the World Trade Organization, the increased internationalisation of new businesses and small and medium-sized enterprises (SMEs), and the emergence and of (micro)multinational enterprises from the developing countries. Firms need to possess and gain certain capabilities to be drivers in the foreign markets. In recent decades, SMEs have undertaken a huge volume of cross-border foreign direct investment (FDI). These entrepreneurial organisations created innovative products and services, entering various countries based on entrepreneurial capabilities linked to their home countries. In adapting for these new territories, SMEs were required to construct local networks within their host countries, and in turn, link into global networks based on their technological, managerial and marketing capabilities. However, despite this golden era of SME's internationalisation, many SMEs both from developed and developing regions fail in their attempts to conquer overseas markets. One major reason explaining SME's failure is the lack of significant advantages, particularly in terms of technological capabilities or local and global networking abilities. The rapid technological advancements have significantly shortened the product life cycle (Qureshi et al., 2019). It is important for the organisations to put innovative strategies in action to provide competitive and innovative products that meet customer's requirement to lock in customers. Business innovation involves systematically searching for changes that will enable successful corporate strategy (Rasli et al., 2015; Shahverdi et al., 2018; Yoo et al., 2010). In this special issue, we seek to enhance the knowledge on theory and implications of the business innovation and strategy through empirical and qualitative research collection. Recent shifts and technological developments compel organisations for consistent learning and innovation for the competitive advantage. We are also interested in the factors that influence business strategy in digital age.

## 2 About the articles

Thirteen research articles were accepted out of 27 submitted articles for the special issue. Each of these articles is enlightening readers on contemporary issues on managing business innovation and strategy in the digital age. We categorised the special issue based on two streams of researchers. The first stream is based on the research through primary data sources and mainly focused on business innovation and performance. These research articles are focused on the challenges faced by modern organisations in the digital age. On the other hand, the articles with longitudinal studies are focused on the economic and administrative issues in digital economies.

The article 'Impact of organisational innovation on non-financial organisational performance: an exploratory study of higher education institutions in Oman', by Nadim and Mathew presents the innovation strategies in HEIs. Social networking is a very important aspect of new business success and this idea was presented in the article 'Social network, prior working experience, start-up experience and access to support: the case of the Malaysian start-up industry', by Kee, Khin and Ho. On the same note, Teh and Kee investigated the influence of social media on open innovation in the article 'Social media and open innovation: implication for innovation performance among SMEs in Malaysia'. The article 'Role of customer experience in developing co-creation strategy and business model innovation: study on Indonesia telecommunication firms in facing Industry 4.0', written by Mihardjo, Sasmoko, Alamsjah and Elidjen is highlighting the co-creation strategy and customer experience in digitalise industry. The article 'Do productivity incentives really equate to the increased work performance of employees?', was written by Dizon and Monsura, is addressing the issue of the productivity of modern firms.

The second stream of the articles focused on the financial and economic aspects of the business and papers mainly based on secondary data. This section highlights the contribution of the macro and microeconomic factors in business and innovation development. The article 'The causal effects of leading macroeconomic indicators on stock return: evidence from 13 selected Asia Pacific countries', written by Lim, Gan, Hadi and Jalil focused on macroeconomic indicators on business profitability and returns. Sindi, Bany-Ariffin, Ab Razak and Kamarudin in their article the 'Bank mergers and acquisitions in emerging markets: evidence from the Middle East and the North Africa region', highlight performance and importance of the mergers and acquisitions in the emerging markets. The article 'Directors' remuneration, expropriation and firm performance in Malaysia: evidence from non-executive directors' service duration within the remuneration committee by Liew, Ko, Song and Murthy and article 'Supervisory board and Indonesia's company internationalisation' by Hamdi, Ilona and Zaitul are focused on corporate governance.

The article 'Development growth of beach resorts: practitioners' perspective' by Awang and Mustapha highlights the growth perspective of the beach resorts business in Malaysia and its impact on economic development. The next article is 'The impact of educational tourism on economic growth: a panel data analysis' written by Hussein, Kusairi and Ismail. This article provides the penal data and cointegration test of the data to evidence the impact of education tourism on Malaysian economic growth. Similarly, the article 'The effect of capacity building and service quality on SME's engagement to improve economic creativity in Subang Regency, Indonesia' by Hartono, Lasmy and Abduh is highlighting the contribution of the capacity building on service quality and

economic engagement. Finally, the article written by Demong, Kassim, Yunus, Shahrom and Jailani focused on 'Issues and challenges in rebranding of Malaysian street markets'.

We hope readers will like the special issue in terms of its contribution to the body of knowledge, also it will help the readers to extend their understands on the contemporary issues related to organisational innovation in digital age.

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