
Editorial

Wiktor Patena and Omar Al Serhan*

Faculty of Business,
Higher Colleges of Technology,
P.O. Box 25026, Dubai, UAE
Email: wpatena@hct.ac.ae
Email: omar.alserhan@yahoo.com
*Corresponding author

Biographical notes: Wiktor Patena is the Associate Executive Dean – Business at the HCT. Previously, he was the Provost of WSB-National Louis University in Poland in 2012–2014 and Privatisation Advisor to Ministry of Treasury in 2009–2015. He specialises in company valuation.

Omar Al Serhan is an Assistant Professor at the Higher Colleges of Technology, Ras Al-Khaimah, UAE. Previously, he has worked at the American University of Afghanistan, Regent's University, London and the Kuwaiti Embassy in London.

It gives us great pleasure yet again to present to you another SI of the *International Journal of Business Performance Management*. This SI entitled 'The Fourth Industrial Revolution: transforming businesses' conference addresses current themes and includes 11 papers that we found to be very interesting and do hope that each paper will attract a wide range of readership. What is unique in this issue is the currency of its research papers as it started with Covid-19 pandemic, and hence, some of the selected papers are reflecting this pandemic's new reality.

In this SI, various research fields were explored, from sustainable energy to Islamic financial, knowledge sharing initiatives as a tool for managing change, HE graduates readiness for job market in 2030, academic expatriates' adjustment to living in the United Arab Emirates, leadership impact on employee engagement in banking sector.

This interesting special issue also covers areas of cryptocurrencies and commodities during Covid-19 pandemic, the UAE stock market, political connection and its impact on firms' cash holdings, foreign direct investments and its impact on employment, and finally a paper that offers a new approach to designing online communication mixes.

On sustainability, in their paper titled 'Market perception of efficient light source technologies: a case study on sustainable energy transitions in Sri Lanka', Jayaratne, Dasanayaka, Al Serhan, Alam and Samara discuss the need for transitioning towards more sustainable practices to increase energy efficiency and savings. They found that the main key factors influencing light emitting diodes usage are high price, low population knowledge about LEDs, less intervention of energy apex body's, size and the individual's perceptions of the technology. This study suggests that that the government's energy policy should incorporate some incentives to popularise LED solution in the market.

Our second paper looked at Islamic finance products, Kooli, Shanikat and Kanakriyah discussed how Islamic financial institutions can find solutions to invest their funds in supporting corporate projects and SMEs and their study suggests that Islamic financial

institutions must continue their innovating efforts to shift the offer of Islamic financial programs and products from consumer to corporate finance.

Samara and Al Serhan explored change management through organisational knowledge-sharing initiatives in their study titled 'Micro-foundations as a grounding for readiness-for change in knowledge sharing initiatives'. Their study finds that asymmetries in communication and lack of awareness to knowledge-sharing initiatives are fundamentally constructs akin to micro-level behaviours that have obvious effects on the individuals' readiness-for change.

Pandya, Patterson and Ruhi explored whether UAE university students are ready and possess the necessary KSAOs for the new world of work in 2030. Job market and the required skills from students to find work keep changing. Their paper titled 'The readiness of workforce for the world of work in 2030: perceptions of university students' and their finding suggests that many are and feel that they are ready but a large percentage also feel that they are not ready yet and exploring at this segment may result in finding remedies to reduce this knowledge gap. We agree with the authors that this paper would be of an interest not only to researchers in this area but also for policymakers and HE institutions in the UAE.

Still on the UAE, Fenech, Baguant and Abdelwahed explored the academic expatriate life here and their integration in the society. In their paper titled 'Cultural distance or cultural similarity? A study of academic expatriates in the UAE', authors investigated the relationship between cultural distance, and the cultural competence and adjustment of academic expatriates and used the cultural distance paradox to investigate this relationship. The findings suggest that expatriates from different cultures to that of the host country culture do better in cultural competence and adjustment than expatriates from cultures that are similar to the host country culture.

The next article in this SI is written by Khan and Ghayas. They investigated the vital role leadership plays in employees' motivation and engagement. Their paper titled 'Impact of authentic leadership on employee engagement in banking sector of Karachi' tested the impact of self-awareness, relational transparency, internalised moral perspective and balanced processing on employees vigour, dedication and absorption. They found that relational transparency, internalised moral perspective and balanced processing have positive impact on vigour. Whereas, self-awareness, relational transparency, internalised moral perspective and balanced processing have positive impact on dedication. They also suggest that self-awareness has positive impact on absorption.

On the hot topic of cryptocurrencies, Memic, Skaljic-Memic and Almehairi have explored the relationship and causality between cryptocurrencies like Bitcoin and other indexes and the web search results during and prior to Covid-19 pandemic. Their findings show that Bitcoin and web search results correlation went from highly positive to low negative during the Covid-19 period. For example, Bitcoin price and web search results had a high correlation of +0.757 in the pre-Covid-19 but the correlation turned negative -0.384 during the Covid-19 period. Their findings can be used to enhance existing portfolio construction models in a way to include novel variables that proved to have significant predictive ability and impact on cryptocurrency price movement.

Airports generate economic growth in many ways, Dempere and Modugu studied the role Dubai International Airport plays in the Emirati stock market activities. In their study titled 'The impact of the Dubai International Airport's activity volume on the Emirati stock market', authors found that of the DXB's passenger traffic has a positive and

significant relationship with the ADX stock market index's monthly log-returns. They also found positive and significant relationships between the two analysed Emirati stock markets indexes and the crude oil price, and the selected world market stock index. Moreover, they also found that the two analysed Emirati stock markets indexes have positive and significant relationships with both the crude oil price and the log-returns of a world stock market index.

Authors participating in this SI have also examined the relationship between political connections and corporate cash policy in Tunisia, Goucha, Boubacar and Loukil looked at the impact of political connections on firms' cash holdings and liquidity. It is assumed that politically connected firms are less financially constrained and do not have an incentive to hold liquidity. The result of their study shows that a strong statistical relationship between the level of cash-holding and political connection indicating that political relationships can shape corporate financial decisions.

Our next paper is written by Veljanoska, who explored the impact of FDI on the creation of jobs and tackling unemployment covering the regions of India China and Singapore and determined the impact of unemployment rate on FDI inflows. Results show that for these three countries there is one-directional causality, and that unemployment Granger cause FDI, while FDI does not have significant influence on unemployment rate.

The last paper in this SI is written by Spivakovskyy, Spivakovska, Zozulov and Heiets and it explored the importance of designing online communication mix for machinery manufacturers and their work provides an approach for planning and assessing online communication mix for machinery manufacturers. Their results detect hidden relationships between the individual elements of online communication activities and the impact of those elements on each other. They suggest that internet, specialised websites, exhibitions, colleagues, and friends are the major communication touchpoints in the machinery industry.

At the end of this editorial, as guest editors, we wish to that all authors who participated in this SI and I also hope readers will find it interesting and useful. We also wish to that the Editor-in-Chief of the *International Journal of Business Performance Management (IJBPM)* Prof. Jonathan Liu for his continuous support. We are very grateful to every single member the *IJBPM* and Inderscience team who facilitated the processing of this SI in a professional and efficient manner. We thank you for your dedication and support.