Volume 1

Workshop Proceedings

1st International Workshop on

"Need for Changes in the Course Curricula of Business Schools: Positioning & Competency of Business Schools in BIMSTEC Region"

June 3-4 ,2016, Dhaka , Bangladesh

Jointly Organized by

Department of Business Administration & Institutional Quality Assurance Cell (IQAC)

IQAC
Institutional Quality Assurance Cell
Daffodil International University

Daffodil International University

Publication Date: 04.06.2016

Published By:

Nafees Imtiaz Islam
Office Manager
Institutional Quality Assurance Cell
Daffodil International University

E – Proceedings of International Workshop

On

"Need for Changes in the Course Curricula of Business Schools: Positioning & Competency of Business Schools in BIMSTEC Region"

June 03-04, 2016

Organizer:

Department of Business Administration and Institutional Quality Assurance Cell (IQAC)

Daffodil International University

Program Schedule:

Date & Place	Time	Session Particulars
June 03, 2016	09:30 am – 9:45 am	Registration and Networking
Auditorium *(4th Floor, DT-5)*	9:45 am – 11:00 am	**Inaugural Session:** **National Anthem** Recitation from Holly Quran-Arabic and English (version) Recitation from Gita **Welcome Address: Professor Dr. Muhammad Mahboob Ali,** Director, IQAC, DIU and Executive President , Workshop Organization Committee **Guest of Honour**: **Prof. Rafiqul Islam**, Dean, FBE, DIU **Prof. Dr. Mawdudur Rahman,** Suffolk University, Boston, USA and President, Knowledge Globalization Institute USA **Keynote Presentation on *Regional Accreditation, Ranking of Universities, Journal Indexation, Research and BIMSTEC Cooperation*:** **Mr. Md. Sabur Khan**, Honourable Chairman, BoT, DIU **Designated Discussant:** **Dr. Marie-Aimee Tourres**, Academic Director, MBA program, University of Strathclyde, UK **Speech by Special Guest (s):** **Prof. Dr. Mesbah Uddin Ahmed**, Head, QAU,UGC **Dr. Mustafa K. Mujeri,** Executive Director, Institute for Inclusive Finance & Development, Dhaka **Commander Prof. Bhushan Dewan**, Former Vice President, Tata Consultancy Services, India **Speech by Chief Guest : Mr. Md. Waliur Rahman**, Former Ambassador, GoB **Speech by Chair of the Session: Professor Dr. Yousuf Mahbubul Islam**, Vice Chancellor, DIU **Vote of Thanks**: **Mr. Mohammed Masum Iqbal**, Head, Dept. of Business Administration, DIU and Chair person ,Workshop Organizing Committee
	11:00 am - 11:15am	Survey of SA on Employer of Business Graduates
	11:15 am – 11:30 am	Short tea break
	11:30 am – 12:45 pm	**Working Session-1 Concurrent sessions : Present and Future Business Syllabus**

Auditorium DIU		***i) Present course Curricula of Business: The Role of Department of Business Administration of Daffodil International University*** Keynote Speech by: **Mr. Mohammed Masum Iqbal**, Head, DBA, DIU **Moderated by :** **Dr. Marie-Aimee Tourres**, Academic Director, MBA program, University of Strathclyde, UK **Prof. Dr. James Gomez,** Bangkok University, Thailand ***ii) Business Students Present and Future, Internationalization, Employability+ (Plus)*** by: **Mr. A. K. M. Shameem**, Managing Director, The Farmers Bank Ltd. ***iii) BIMSTEC, Regionalism and Higher Education*** by: **Prof. Dr. Nazmul Ahsan Kalimullah**, Pro-VC, BUP ***iv) Road Map to Develop Uttara Campus of Daffodil International University: Strategic planning using by BCG matrix and Balance Scorecard*** by: **Tanzina Hossain, Assistant Professor** **Moderated by: Saptaparna Roy**, Asst. Prof. Department of Humanities, Heritage Institute of Technology, India **Session Chair: Professor Rafiqul Islam**, Dean, FBE, DIU
Digital Class Room		**Working Session-2 Concurrent sessions: Pedagogy for Business and Economic Programs** ***i) BIMSTEC Needs Higher Business Educational Institutes for Regional Cooperation*** by: **Professor Dr. Muhammad Mahboob Ali,** Director, IQAC, DIU ***ii) Research and Consultancy under ASEAN Qualification Framework and Higher Educational Institutes with special reference to Daffodil International University*** By: **Dr. Candido M. Perez,** Lyceum of the Philippines University– Laguna, Philippines ***iii)* Global Business Education In The 21st Century** by: **Dr. Victoria Wise,** Former Professor, School of Business, Tasmania University, Australia. ***iv)Pedagogy of Higher Education, Industry Linkage and Employability plus through BIMSTEC Regional Cooperation*** (Flipped class room, Graphics novel and Moodle and Google class room: Perspective of Daffodil International University) by: **Saptaparna Roy,** Asst. Prof., Department of Humanities, Heritage Institute of Technology, India ***v) Face book Pedagogy:*** by: **Prof. Bholanath Dutta,** President and Convener of MTC Global, India **Session Chair: Khondkar Ibrahim Khaled,** Former Deputy Governor, Bangladesh Bank
	12:30PM-1:00PM	Learning Diary collection
	1:00 pm – 02:45 pm	Prayer and Lunch Break

Digital Class Room	02:45 pm – 04:15 pm	**Working Session 3 Concurrent sessions:** ***Learning-Teaching (Digital Class Room)*** **Session Chair: Dr. Gauranga Chandra Mohanta ndc**, (Additional Secretary), Project Director, HEQEP ***i. Video Conferencing Session:*** Subject matter: **Learning Teaching** by: **Professor Sherman Young**, Ph.D. Pro-Vice Chancellor, Macquarie University, Australia ***ii. Need for Changes in Business Syllabi*** by: **Dr Marie-Aimee Tourres**, Academic Director, MBA program, University of Strathclyde, UK ***iii) Effective Planning and Implementation of Executive Education: Course Curriculum of Business Schools in BIMSTEC Region*** by: **Prof. Amit Mittal**, Dean (DRC), Chitkara University, Punjab, India ***iv) Comparative Position Of Business Studies in BIMSTEC Region*** by: **Dr. R. Ramachandran**, Assistant Professor in Commerce, DDE, Annamalai University, India ***v) QS Ranking-How far Bangladeshi Universities Ready*** by: **Mr. Mohammad Tohidul Islam Miya,** Additional Director, IQAC, United International University **Moderator: Ms. Tahsin Sharmila Raisa**, Dept. of Business Administration, Daffodil International University
	04:15 pm – 04:30 pm	Short Tea Break
Auditorium, DIU	04:30 pm –	**Working Session 4 Concurrent sessions: Teaching, Learning, Research and Balance Score card** ***Student-Teacher Interaction, Engagement and Exchange of views and Community Development:*** **Session Chair: Dr. Aminul Islam**, Emeritus Professor, DIU **Chief Guest: Commander Prof. Bhushan Dewan** **Guest of Honors:** **Dr. Yashoda Durge**, Associate Professor at GNVS Institute of Management, India**, Dileepa M Endagamage Wedage,** Sri Lanka, **Nawang Yangden**, Lecturer, Royal University of Bhutan **Presented by Invitees:** ***i)* Participatory Engaging Teaching Technique (PET)** by: Director, HRDI ***ii) Roles and Realms of Privatization in with Special emphasis on B-schools*** by: **Dr. Ahana Chakraborty**, Lecturer, Syamaprasad College, India

	06:00 pm	***iii)* Young Business Teacher and Researcher: Future strategy** by: **Subarna Biswas**, Lecturer, Noakhali Science & Technology University ***v)* BCIM, Economic Development and Quality Enhancement of Higher Education** by: **Mr. Nafees Imtiaz Islam**, Sr. Assistant Research Director, DIU ***vi)* Performance Budgeting and Balance score card of a University: A conceptual view** by: (i) **Professor Dr. Syed Akther Hossain,** Head, CSE, DIU (ii) **Farhana Rob Shampa,** Assistant Professor, Northern University Bangladesh **Presentation by:** **Foreign Students:** ***i) Fulfillment of dream as foreign Student: Internationalization Student Collaboration, Participatory organizational development: DIU Perspectives*** by: Abdulfatah Abdulsalan Dirie, Mohamed Mukhtar Galeyr, Mohamed Abdulahi Ahmed ***ii) Internationalization, Student Collaboration, Participatory organizational development :DIU Perspectives*** by: Mohamed Mukhtar Gaieyer, Mohamed Abdullahi Ahmed and Abdul Fatehg Islam **Local Students:** ***i) Research on Community Development :In search of welfare of BNF's Partner organization to attain SDG*** by: Razul Islam Chanchal, Md. Ruhul Amin, Sabiha Sultana, Asmaul Husna ***ii)* "Supporting learning for universal quality education achieving "** by: Nusrat Zahan Happy ***iii) "Practical Oriented Learning VS Theoretical Oriented Learning and their impacts: A study on DIU's teaching system"*** by: Md. Shujat Toha Shovon, Hrijuta Boishakhi, Md. Sabbir Rahman, Md. Mohashinur Rahman, Anika Sharmila, Md. Masudhul Islam Sajal ***iv) How to make class Lively: Student Expectations*** by: Micelia Mabin and Mimosa Mabin **Moderator:** **By: Ms. Sabiha Matin**, Lecturer, DBA, DIU, **Ms. Tahsina Yasmin**, Asst. Prof. ,Dept. of English, DIU & **Mr. Kamruzzamna**, Lecturer DBA, DIU
	04:00pm-04:15pm	Survey of SA, Present/Outgoing/Alumni
	04:15 pm-4:30 pm	Short Tea Break
	04:30 pm – 06:00 pm	**Concurrent Session 4: (After Tea Break): Strategic Plan** ***i) Strategic Planning for Business School to Remain Competitive and Relevant with the Changing Business Scenario*** by: **Prof. Bholanath Dutta**, President and Convener of MTC Global, India

<table>
<tr><td rowspan="3">Digital Class Room</td><td></td><td>ii) Why align? How far off are we in our curricula: An example?
by: Dr. Chu Nguyen, Associate Professor, University of Houston-Downtown, USA (Video Conferencing)

iii) Digital Bangladesh, Cyber security: Awareness with special reference to Teacher – Student
by: Prof. Dr. Muhammad Mahboob Ali

Session Chair:
Professor Dr. Shusil Kumar Das, Dept. of English, DIU</td></tr>
<tr><td></td><td>Learning Diary</td></tr>
<tr><td>06:30 pm – 09:00 pm</td><td>Visit at Parliament of Bangladesh, Hatirjheel Project Dhaka, Bangladesh</td></tr>
</table>

<table>
<tr><th>Date & Place</th><th>Time</th><th>Session Particulars</th></tr>
<tr><td>2nd Day

June 04, 2016

DT - 4, Conference room

DBI Conference Room (Nid Mohal)</td><td>09:30 am – 11:00 am</td><td>Concurrent Working session 5: Interactive Teaching and Learning

Session Chair: Prof. Shibli Rubayat Ul Islam, Dean, Faculty of Business Studies, DU

Special Guest: Prof. Dr. Sandhir Sharma, Dean, Chitkara Business School, Chitkara University, India

i. Entrepreneurship Development & Incubation in B-School Curriculum in BIMSTEC Region
by: Commander Prof. Bhushan Dewan, Former Vice President, Tata Consultancy Services, India

ii. Teaching English to business students: The syllabus, materials, methods, and assessments
by: Prof. Dr. M. Maniruzzaman, Department of English, Jahangirnagar University

iii. Cross Border Higher education :Prospect in Bangladesh
by: Mr. Mohammad Nuruzzaman, Executive Director, DIIT

iv. Online Education (Video Conferencing)
by: Dr. Shrishti Rrajhesh Gangalay, Assistant Professor, MITACSC Alandi, Pune

v. Video Conferencing:
by: Dr. Sampa Kundu, Researcher, Southeast Asia and Oceania Center, Institute for Defense Studies and Analyses, New Delhi, India

vi. Question Analysis with Bloom's Taxonomy: A Study on the Department of Business Administration, DIU
by: Dr. Md. Kamrul Hossain, Asst. Professor, Dept. of Natural Sciences
Prof. Dr. Md. Fokhray Hossain, Additional Director, IQAC, DIU

Concurrent Working session 6: Regional Cooperation, Quality Assurance and Development
Session Chair: Prof. Dr. Md. Fokhray Hossain, Additional Director, IQAC, DIU

Special Discussant: Dileepa M Endagamage Wedage, Sri Lanka

i. . Project Methodology
by: Dr. Marie-Aimée Tourres

ii. Reducing Learning Gaps through a Peer-interaction Methodology among Students
by: Md. Sadekur Rahman, Khalid Been Badruzzaman, Nazia Nishat, Dr. Md. Kamrul Hossain, Prof. Dr. Yusuf M Islam</td></tr>
</table>

		iii. Factors Affecting University Students' Intention to Adopt E- learning Systems in BIMSTEC Region: Empirical Evidence from Bangladesh by: Md. Khaled Amin, Alrafa Akter, Afrin Azhar, Afrina Amin ***iv. On Line education system , Outcomes-Based Education and Role of PAASCU*** by: **Dr. Neil Balba,** Consultant for IT, Universal Colleges of Paranaque, Philippine *v*. **Daffodil University Library :Business and Economics books and Journals, Traditional and e Library facilities, vision-mission and Plan for the future** by: **Dr. Md. Milan Khan**, Librarian, DIU ***vi. Effect of Ethnocentrism and country of origin on product attitudes and evaluations*** by: **Sabrina Zaman,** Admin Executive, Ministry of Education, Canada, **Sohana M. Z. Sharif,** Faculty, Nead, UK, **Mahmud H. Zaman,** Lecturer, North South University **vii.** ***Lesson Plan of a BBA course and Teachers' Manual*** by **Ms. Umme Kulsum**, Lecturer, DBA, DIU
	11:00 am - 11:30 am	Tea Break
DT – 4 Conference Room	11:30 am – 01:00 pm	**Concurrent Working session 7: Need of time to change course curricula of B-school and Internationalization** **Session Chair: Prof. Sarwar Uddin Ahmed,** Dean, SoB, IUB **Special Discussant: Dr. Yashoda Durge**, Associate Professor at GNVS Institute of Management, India **Presentation by:** ***ICT, Supply Chain, Manufacturing Industry, RMG industry*** by: **Ziarat Khan**, Associate Professor, Faculty of Business Administration, AIUB ***Analytical Subjects in Management Undergraduate Programmes in Sri Lanka: Curriculum, Purpose and Practices"*** by: **Dileepa M Endagamage Wedage**, Senior Lecturer, University of Sri Jayewardenepura, Sri Lanka *Teaching-Learning Methodology with reference to BIMSTEC* by: Mr. Nurul Mohammad Zayed, Sr. Lecturer, DBA, DIU *Teaching-learning system with reference to BIMSTEC* by: **Ms. Rozina Akter**, Lecturer, DBA, DIU **Can accounting ratio change in Market share Price** by: Sumaiya Zaman, Assistant Professor, ULAB ***Presentation from students:*** **Users' perception of Moodle Class room** by: **Monam Maruf** and **Nushrat Asha**, Student of DIA
		Concurrent Working session 8: A Cooperative Perspective on Business Education and the Business Degree

DBI Conference Room (Nid Mohal)		**Session Chair: Prof. Dr. Charles Carillo Villanueva, PRO -VC, AIUB** **Guest of Honour: Dr. R. Ramachandran**, Assistant Professor, Annamalai University, India **Presentation by:** ***i. Trade Between India and Bangladesh: An econometric analysis*** by: **Ms. Sunjida Khan**, Lecturer, DBA, DIU & **Nawazeesh Muhammad Ali**, Student, AIUB ***ii. Diversity in Student Engagement Techniques: A Holistic Approach to Improve Competence of Business Schools in BIMSTEC Region*** by: **Ms. Sabiha Matin**, Lecturer DBA, DIU & **Ms. Fahmida Emran Mumu**, Lecturer, DBA, DIU ***iii. Developing Relevant Curriculum*** by: **Prof. Dr. Sandhir Sharma**, Dean, CBS, Chitkara University, India ***iv. Student Engagement in Business Fest:: A case study of Daffodil International University, Uttara Campus*** by: **Tajnin Jahan**, Lecturer, DBA, DIU & **Ariful Islam**, Lecturer, DBA, DIU ***v. Effect of communication, brand name on Brand attitude in the retail industry of BIMSTEC region: Case study of Bangladesh, Nepal and Myanmar*** by: **Shamima Akter**, Senior lecturer & **Jubayer Ahmed**, Lecturer, City University **vi. Employee Turnover in the Business School: A Conceptual View** by: **Md. Nazmul Hasan,** Associate Professor and Dean School of Business , UITS & **Chowdhury Abdullah Al Mamun,** Assistant Professor, UITS
	01:00 pm – 02:30 pm	Prayer and Lunch Break
DBI Conference Room (Nid Mohal)	02:30 pm – 05:30 pm	**Concurrent Working session 9: Research for Change** **Session Chair: Professor Dr. Md. Kamrul Alam Khan,** Director, IQAC, Jagannath University **Special Guest: Prof. Amit Mittal**, Dean (DRC), Chitkara University, Punjab, India ***i) Importance of using Plagiarism checking software in doing research*** by: **Md. Ali Imran**, **Nazrana Haque**, **Nayeema Rahman**, Faculty, DIA ***ii) Business Schools in the BIMSTC region- Key issues, Challenges, Opportunities and Recommendations*** by: **Prof. Dr. Mawdudur Rahman**, Suffolk University, Boston, USA and President, Knowledge Globalization Institute, USA ***iii) Collaborative Business research methods*** by: **Prof. Dr. Debi N. R. Paul**, Director, IQAC, Uttara University ***iv. Social Enterprise (Research and Training Consultancy): Asia Centre Case Study*** by: **Professor Dr. James Gomez,** Associate Dean, Bangkok University, Thailand **ROUND TABLE CONFERENCE:** **Theme: BIMSTEC Regional Cooperation:**

DT-4 Conference Room		**Session Chair: Mr. Hamidul Haque Khan**, Treasurer, DIU **Moderator: Prof. Dr. Muhamamd Mahboob Ali**, Director, IQAC, DIU ***(i) Growth of Business Education in Bangladesh Historical Perspective*** By: Dr. Musfiq Mannan Choudhury, Department of Management Studies, DU ***ii) A Corporate Perspective on Business Education and Business Degree*** by: **Dr. Syed Alamgir**, Executive Director, ACI **Designated discussants:** **Mr. A. K. M. Shameem**, Managing Director, Farmer's Bank **Mr. Shahnoor Wahid**, Editor, Supplementary, The Daily Star **Mr. Swadesh Roy**, Executive Editor at The Daily Janakantha **Mr. Syed Ishtiaque Reza**, Director News Channel 71 **Mr. Zahid Newaz**, Senior News Editor, Channel-i **Mr. C M Koyes Sami**, Former MD and CEO, Probashi Kallayan Bank **Mrs. Fahreen Hassan,** Additional Director, IQAC, AIUB **Dr. A. N. M. Shibly Noman Khan**, Assoc. Prof., SB, IUB **Mr. Sohel. H.** -Senir Reporter, Baishaki TV **Saiful Islam Dilal**, President, Bangladesh Economic Reporters' unit; **Md. Jamal Uddin**, President, Dhaka Reporters' unit **Dr. Yashoda Durge**, Associate Professor, GNVS Institute of Management, India **Prof. Amit Mittal**, Dean (DRC), Chitkara University, Punjab, India **Prof. Dr. Sandhir Sharma**, Dean, CBS, Chitkara University, India **Syed Farrukh Ahmad,** Associate Head, DBA**,** DIU **Dr. Ahana Chakraborty**, Lecturer, Syamaprasad College, India ***iii) Video Conferencing*** by: **Voravate Chonlasin,** Senior Program Specialist AIT Extension
	5:30pm-5:45 pm	Tea and Learning Diary collection
	5:45 pm – 06:30 pm	Break
Banquet Hall, DT-5	07:30 pm– 09:00 pm	**Closing Session:** **Guest of Honor :** **Prof. Dr. Bholanath Dutta**, President and Convener of MTC Global **Prof. Dr. James Gomez,** Bangkok University **Prof. Rafiqul Islam,** Dean, FBE, DIU **Wrap up Address:** **Mr. Md. Sabur Khan**: Disruptive Innovation in Higher Education in Daffodil International University: Users' perspectives. **Special Guests:** **Professor Dr. Khondoker Md. Nasiruddin,** Vice Chancellor, Bangabandhu Sheikh Mujibur Rahman Science and Technology University **Dr. Md. Mokhlesur Rahman,** Sr. Operations Officer, World Bank

<table>
<tr><td></td><td></td><td>Prof. Dr. Yousuf M. Islam, Vice Chancellor, DIU

Chief Guest:
Commander Prof. Bhushan Dewan, Former Vice President, Tata Consultancy Services, India

Session Chair:
Prof. Dr. Muhamamad Mahboob Ali, Director, IQAC, DIU

Vote of Thanks:
Mr. Md. Masum Iqbal, Head, Dept. of Business Administration, DIU

Cultural Program Moderator (1 hour): Ms. Moonmon Haque, Sr. Lecturer, NFE, DIU

Certificate Awarding Ceremony:
Best paper Award
Local:
Foreign:
Best student performance award
Best Volunteer Award
Best Singer
Best Dancer
Best Elocutionist
Dinner</td></tr>
<tr><td colspan="3" align="center">Closing</td></tr>
</table>

Message from the Chairman, Board of Trustees, Daffodil International University

It is my immense pleasure to congratulate the Department of Business Administration (DBA) and International Quality Assurance Cell (IQAC) of Daffodil International University on their initiation of jointly organizing a 2-day workshop on 'Need for change in the Course Curricula of Business School: Positioning, Competency of Business School in BIMSTEC Region' during 3 and 4 June, 2016 at Daffodil International University (DIU).

In today's dynamic world, regional integration becomes inevitable for the sustainable development of social, economical, cultural environment of any country. To materialize the development process, Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) evolved in 1997 to create enabling environment for increasing cooperation amongst its member countries. As part of its principles of cooperation, we like to address the development of human capital which includes education, skills, training and other related factors of work forces that determine their overall productivity and capacity to seize opportunities created by economic progress.

Education plays a cardinal role to transform the vision into reality, and business education, in particular, becomes popular amongst other disciplines of the education system. Business education provides rich opportunities for relevant and real world learning experiences which facilitate the growth of an individual as an entrepreneur. We met here to put stress on the necessity for developing course curricula of business schools in the BIMSTEC Region, which is timely needed.

Like other departments of DIU, the Department of Business Administration and IQAC, DIU are relentlessly working for assuring the quality of education at the higher studies level. With the contribution of all the stakeholders, DIU now strives for excellence in the higher education and eco-system of the country.

I would like to extend my gratitude to the participants of national and international arena for attending the event which reflects their devotion to any positive change for the betterment.

Daffodil International University (DIU) is always part of all cooperation needed for the development of such endeavors.

I wish all success of this international workshop.

Md. Sabur Khan
Chairman
Board of Trustees (BoT)
Daffodil International University (DIU)

Message from the Vice Chancellor

It is indeed my great pleasure, honor and privilege to welcome all of you to Dhaka for this glorious occasion solely organized by Daffodil International University.

The main purpose of the workshop is to bring all academicians and professionals in a common platform to carry on the idea of BIMSTEC, and decide how these seven nations can work jointly to promote higher education in this region with the aim of providing quality education benchmarking with the leading business schools in this region? We certainly hope that these rich variety activities such as concurrent session, parallel session, and a round table talks will provide fresh impetus for the advancements in education in BIMSTEC region.

I am highly confident that stronger bonds will be established among all participants through sharing experience, new ideas with regard to the theme of BIMSTEC.

I would like to express my sincere thanks to all the dedicated colleagues, reviewers, volunteers, and supporting staffs of the Department of Business Administration as well as other departments who have worked really hard to ensure the success of the International Workshop. I wish the event a grand success, and all guests and participants a most exciting and enjoyable time in Dhaka.

Thank you

Professor Dr. Yousuf Mahbubul Islam
Vice Chancellor
Daffodil International University

Message from the Dean, Faculty of Business and Economics

I am immensely happy to be present in this workshop and address the august gathering. There is a need to have more such workshops in the BIMSTEC region to promote collaboration amongst the member countries to foster excellence in Higher Education.

I am confident that this platform will work as a catalyst to all our future endeavors to address the challenges in higher education and explore possible measures to resolve the same in BIMSTEC region. Let us take the pledge to create momentum towards making BIMSTEC as a hub for educational excellence.

I wish the program a grand success and hope the delegates would have wonderful stay at Dhaka.

Thank You.

Professor Rafiqul Islam
Dean
Faculty of Business & Economics, DIU

Message from the Executive President, Workshop Organizing Committee

The two days-long program on "Need for Changes in the Course Curricula of Business Schools: Positioning & Competency of Business Schools in BIMSTEC Region" was concluded successfully with strong participation from overseas countries such as India, Sri Lanka, Malaysia as well as the host country which is Bangladesh. There were a number of scholars who were engaged in various sessions such as concurrent session, parallel session, and a round table talks under the theme portrayed above. The main purpose of the workshop was to take forward the idea of BIMSTEC, and how seven nations can work jointly to promote higher education in this region with the aim of providing quality education. Nevertheless, several effective recommendations were derived along with some useful initiatives from this workshop in favor of providing quality education in this region.

We would like to extend our sincere gratitude and appreciation for all of the hard work dedication, and endless support provided by the faculty members, reviewers, volunteers and supporting staffs of the department of Business Administration as well as other departments. Finally, the editor and his team also take full responsibility for any shortcoming of the proceedings.

Thank you with profound regards.

Professor Muhammad Mahboob Ali, PhD
Editor, E-Proceedings of the International Workshop on Need for Changes in the Course Curricula of Business Schools: Positioning & Competency of Business Schools in BIMSTEC Region &
Executive President, Workshop Organizing Committee &
Director, IQAC, DIU

Welcome Message from the Chair of the Workshop

It gives me immense pleasure to know that Daffodil International University is going to organize an international workshop entitled "Need for Changes in the Course Curricula of Business Schools: Positioning & Competency of Business Schools in BIMSTEC Region'' on June 3-4, 2016 on campus. The main objective of the workshop is to bring scholars and professionals to a single platform for the development of various strategies to improve and reshape the education system in BIMSTEC region benchmarking with leading business schools. To me BIMSTES is a network to build up, a platform to step in, and an opportunity to catch up. I am pleased to know that a number of scholars across the globe have confirmed their presence in this workshop. This workshop will definitely create copious opportunity to share experience, new ideas, and establish network among all the participants. It would be great honor and privilege to chair the session.

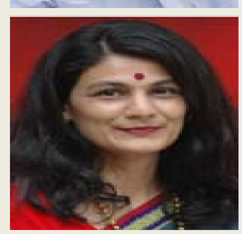
I wish the event a grand success, and all the delegates a most rewarding and enjoyable time in Dhaka.

Enjoy the conference.

Mohammed Masum Iqbal
Associate Professor and Head
Department of Business Administration
Daffodil International University

List of International Presenters:

	Name & CV	Paper	Picture
1	Professor Sherman Young (Theme paper presenter of the workshop)	Paper	
2	Commander Prof. Bhushan Dewan (Special invitee)		
3	Dr. Victoria Wise	Paper	
4	Dr Marie-Aimee Tourres	Paper	
5	Dileepa M Endagamage	Paper	
6	Dr. Ahana Chakraborty	Paper	
7	Dr. Sampa Kundu	Paper	

8	Saptaparna Roy	Paper	
9	Dr. Amit Mittal	Paper	
10	Dr. Sandhir Sharma	Paper	
11	Nawang Yangden	Paper	
12	Chu Nguyen	Paper	
13	Professor James Gomez	Paper	
14	Dr. Yashoda Durge	Paper	
15	Prof. Bholanath Dutta	Paper	

16	Dr. R. Ramachandran	Paper	
17	Dr. Shrishti Rrajhesh Gangalay	Article	
18	Dr. Candido Perez	Paper	
19	Dr. Neil Balba	Paper	
20	Miss Anita Medhekar	Paper	
21	Prof. Shozo Hibino	Paper	

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Changes and Regionalization in the Course Curricula of Business School: Cognizance, Perspectives and Challenges

Professor Dr. Mizanur Rahman,
Vice Chancellor, Jagannath University

INTRODUCTION

Nowadays, industry, trade and commerce have become highly technology oriented and sophisticated. Information technology revolution has changed the world into a global village. Information technology is influencing every walk of business. Corporate are adopting new strategies.

The main objective of BIMSTEC is technological and economical cooperation among south Asian and south East Asian countries along the coast of the Bay of Bengal. Commerce, investment, technology, tourism, human resource development, agriculture, fisheries, transport and communication, textiles, leather etc. have been included in it. It has been noted that the most important aspect of EDUCATION is not incorporated in the priority list.

The main aim of this paper is to improve course curricula of business studies with international bench marking to cope with the turbulent business environment of the seven contiguous countries of Bangladesh, India, Sri Lanka, Nepal, Bhutan, Thailand and Myanmar (BIMSTEC). The study addressed the need for changes in the course curricula of business school. The potential impact of the paper is to keep pace with the challenges and to equip our students to face the challenges of tomorrow's business; there is a definite need for such an approach. Due to the advent of information technology, maintenance and control of financial records, management of commercial organizations has undergone massive changes. Corporate Governance, Office Automation, Enterprise Resource Planning, Information Systems Audit, E-Commerce, Effective Communication, Management Consultancy Services and Social Science Research Methodology may be included and concentrated in view of their increasing importance and relevance in the changing scenario.

PROSPECTS OF BANGLADESH IN BIMSTEC

The Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) offers Bangladesh a much needed regional platform to address some of its major concerns, such as climate change induced effects, food and energy securities, up gradation of cross-border transport linkages, harmonization and liberalization of trade procedures. There is a growing realization in Dhaka that these national interests demand greater engagement with countries beyond South Asia.

Bangladesh has been calibrating its foreign policy priorities since the early 2000s to integrate the country with the fastest growing economies of Southeast and East Asia. The South Asian Association for Regional Cooperation (SAARC) has not succeeded in fulfilling the expectations of Bangladesh, which played an instrumental role in its formation. Besides, the economic uncertainties stemming from globalization prompted the Bangladeshi policy makers to seek greater collaboration with the nations in its extended neighborhood.

BIMSTEC is a unique regional organization that connects South and Southeast Asia. It comprises five littoral states of the Bay of Bengal – Bangladesh, Thailand, Myanmar, India and Sri Lanka, and two landlocked Himalayan nations – Nepal and Bhutan. BIMSTEC accounts for $2.5 trillion in GDP, 21% of the global population and 3.64% of the world's surface area. This regional grouping was set up on June 6, 1997 in Bangkok to promote economic and technical cooperation and people-to-people relations between the five South and two Southeast Asian nations.

In order to realize these goals, BIMSTEC has identified 13 priority sectors, including trade and investment, transport and communication, counter-terrorism and transnational crimes, energy, climate, agriculture, poverty alleviation, tourism, public health and people-to-people contact. Bangladesh is the lead country for three areas such as trade, investment, and climate, and has reiterated its fullest cooperation in this regard during the successive BIMSTEC ministerial meetings and summits.

Bangladesh maintains friendly ties with almost all the neighboring nations. This allows the country to play a bigger role in regional affairs. The setting up of the BIMSTEC secretariat in Dhaka is in a way recognition of Bangladesh's rising importance in an inter-regional framework for cooperation. While inaugurating the secretariat on September 13, 2014, Prime Minister Sheikh Hasina expressed the hope that such an initiative would lead to deeper and broader engagement among the seven nations. The opening of the secretariat was an important milestone in the institutional development of BIMSTEC.

Moreover, Bangladesh believes that the plans envisaged under the BIMSTEC could secure its energy needs. The BIMSTEC has enormous potential for hydropower in the Himalayan region and hydrocarbon in the Bay of Bengal. Bangladesh, which has been facing acute shortage of electricity and fuel for long, urged the member nations to explore ways for proper utilization of huge energy resources especially hydro-electric through bilateral and trilateral collaborations.

A number of South Asian nations, including Bangladesh, have evinced keen interest in expanding economic cooperation and trade with the two Associations of South East Asian Nations (ASEAN) members around the Bay of Bengal as SAARC became increasingly ineffective over the years. In March 2011, the BIMSTEC members agreed to create a free trade zone by liberalizing trade in goods, services and investment. However, some vital trade-related issues like reduction and elimination of tariffs and granting of flexibility to the LDCs are yet to be finalized for signing a framework agreement on the BIMSTEC free trade area. The experts are of the opinion that the proposed BIMSTEC free trade agreement has the potential to generate inter-regional trade worth more than $50 billion.

Bangladesh also desires to make use of the regional grouping for promoting trade and upgrading connectivity with neighboring Myanmar that serves as the country's gateway to Southeast Asia. The Bangladesh-Myanmar trade remained stagnant for many decades due to the absence of land connectivity and shipping between the two nations. The Bangladeshi business and industry leaders think that their country stands to benefit immensely from the coastal shipping line as the import of basic commodities would be much cheaper, easier and faster. They are optimistic that the bilateral trade that presently stands at $100 million annually is poised to reach $500 million after the opening of the coastal shipping line. Both the neighbors intend to achieve the target of $1 billion by 2020.

IMPORTANCE OF BUSINESS STUDIES IN BMSTEC REGION

Business activity affects the daily lives of all as they work, spend, save, invest, travel, and play. It influences jobs, incomes, and opportunities for personal enterprise. Business has significant effect on the standard of living and quality of life, and on the environment in which they live and which future generations will inherit. Eventually, all students will encounter the world of business, whether they work in urban or rural areas. They must be prepared to engage in business activity with confidence and competence. Young people need to understand how business functions, the role it plays in our society, the opportunities it generates, the skills it requires, and the impact it can have on their own lives and on society, today and in the future. The business studies program will build a strong foundation for those who wish to move on to further study and training in specialized areas such as management, international business, marketing, accounting, information and communication technology, or entrepreneurship. It will also provide practical skills for those who wish to move directly into the workplace. Engaging in the world of business involves studying individuals, communities, and organizations, assessing their needs and problems, and generating solutions. Business studies draws upon facts, concepts, and processes from many other fields of study. For example, close links exist between marketing and communications, accounting and mathematics, entrepreneurial studies and technology, international business and world studies, and management and studies of society and human nature. Furthermore, knowledge and skills related to information and communication technology are relevant across all disciplines. Students will be able to apply what they learn in other subject areas to their study of business, as well as to transfer the knowledge and skills they acquire in business studies to their work in other areas.

NEED FOR CHANGES IN THE COURSE CURRICULA:

The goal to transform our business schools into the twenty-first century with well-designed curriculum and effective teaching and learning strategies using advanced technologies would be achieved. The course should be designed to help the students to gain the theory and Practical skills need to be ready for the job market. Management studies are integral to all facets of the economy. It encompasses the diverse and rapidly changing activities of the world, including decision-making, leadership, innovation and policy development. In this course one can develop broad commercial knowledge and acquire expertise in a particular discipline, while also developing the capacity to drive change in the future. The curriculum must provide the transferable skills and knowledge in verbal and interpersonal communication, critical thinking and problem-solving, negotiation and time management.

The business studies program comprises a set of interrelated courses that extend and deepen students' understanding and skills in these critical areas enabling them to apply the relevant concepts and skills with increasing sophistication to a broad range of business-related issues and problems. Recognizing linkages between these five areas of study strengthens students' understanding of theory and successful practice in the world of business.

Business schools should consistently focus on integrating business ethics, corporate accountability, corporate citizenship and global competitiveness in management education. Soft skill, internet in personnel is also required to include in the business education. Long term as well as short term course also important for business skill development. Howard Gardner's idea of "the five minds for the future"(Gardner 2008) to be followed by educational systems in order to make business education more corporate oriented. Gardner identifies five minds to be developed: the disciplined mind, the synthesizing mind, the creating mind, the respectful mind and the ethical mind. The following initiatives should be incorporated with the course curricula:

Faculty Competency: Faculty exchange programs are the key factors which give impact in business degrees. Global management education system focuses for faculty competency.

Internship for Students: Curriculum design required industry based exposure i.e. internship should implement before completing any business degree. Currently project work in most of the management courses is not sufficient for the students to get practical industry oriented experiences.

Collaboration: Knowledge networking through research and collaboration required to emphasize.

CONCLUSION:

To reduce the gap between demand and supply structure of degree plays an important role. Corporate world also required to involve educating and transforming students to employee. Faculty training and development, up gradation of skill will also enhance the value of the degrees. Business or management course should be focused more on internship and research based activities rather than theoretical procedure.

Disruptive Innovation in Higher Education in Daffodil International University: Users' Perspectives

Md. Sabur Khan, Chairman, BoT, Daffodil International University

Preamble

There is this tendency for policy makers and institutional leaders to take any kind of technological advancement, call it a 'disruptive innovation,' (figure 1) cram it into the classroom experience and then hope that somehow efficiencies are going to magically appear.

In both higher education and the world of business, constant striving for improvement and excellence in one's products and services—be they computers, cameras, curricula, teaching, or research—is widely accepted as an appropriate and fruitful strategy. Clayton Christensen, professor of business administration at Harvard Business School, explains how this gulf is often filled by disruptive technologies, which trigger important changes in the basis of competition in their field.

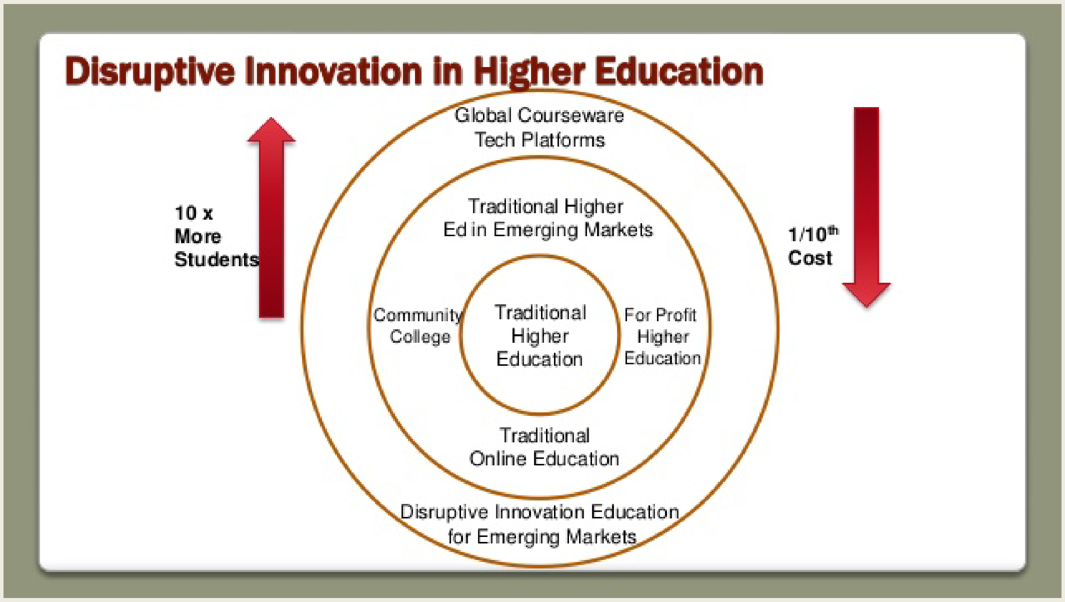

Figure 1: Disruptive Innovation in Higher Education

Needs and advantages of Disruptive Education

Disruption presents a great opportunity for higher education: Products or services that disrupt a market typically target people who don't already consume technology in that market. And that's why disruption is a great opportunity for universities. Products or services that disrupt a market typically target people who don't already consume technology in that market. And that's why disruption is a great opportunity for universities. For example, a faculty can take classes (not with his physical presence) and may moderate the case study arguments with a robot in the classroom, a three-button device for each student and video.
Odds are against high-end online classes beating traditional education:
Universities have at least two choices in delivering education services: Make better services in the traditional education market or provide a service that will reach non-consumers of their traditional services. Christensen is concerned that universities are trying to make online classes that compete with traditional in-person classes, and the odds aren't in their favor to make that happen. disruptionwill come

from the bottom and rise up. As products move up from the bottom, the companies that produce them will take technology from the top contenders to make their products better.

The Disruptive Potential of IT

Disruptive technologies evolve in a completely different way. Christensen visualizes how computers may disrupt completely the manner in which education is imparted today. Disruptive innovation may proceed in two stages.

The first stage is the introduction of computer based learning. The next stage would be the deployment of student centric technology.

In the first stage, i.e., computer based learning, the software will remain monolithic. Theinstructional method will largely mirror the dominant type of intelligence or learning style in each subject. However, the software may allow students to choose different ways of learning the material. Computer based learning will disrupt teacher led instruction. In the second sage, student centric technology, software can help students learn each subject in a manner that is consistent with their intelligence and learning style. Today personal tutors are available only to the rich. Student centric technology will provide "virtual" tutors to many more students who find themselves left out today. Such virtual tutors will replace personal tutors and democratize customized learning opportunities.

IT will push teachers into more value adding roles. Instead of delivering a one-size-fits-all instruction, teachers will spend more time with each student to help them deal with their individual problems. Teachers will act more like coaches and tutors and help students find the learning approach that is most appropriate for them. This will obviously call for teachers not only to be more technology savy but also empathetic towards the individual learning styles of students.

Sustaining versus Disruptive Technologies

Most new technologies or improvements in services enhance the performance of established products along the lines that mainstream customers have historically valued (figure 2). These sorts of innovations—whether incremental or breakthrough—are sustaining technologies that move a product up the technological progress trajectories. Research has shown that the pace of technological progress in almost every market outstrips the ability of customers to use that progress.

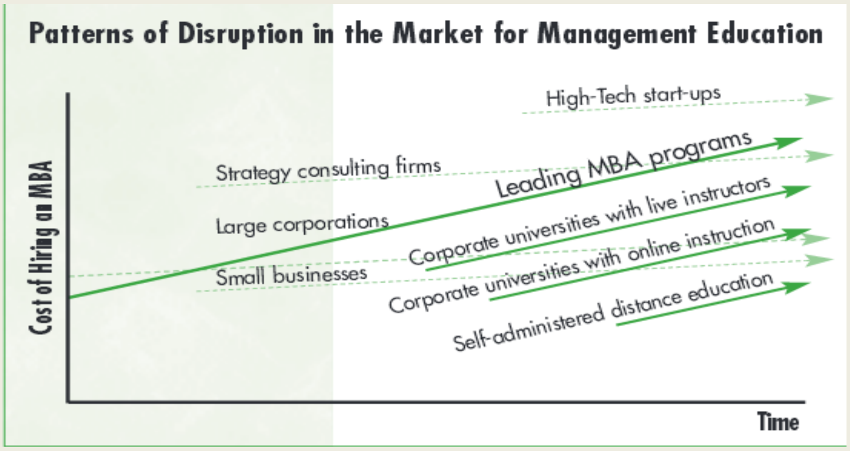

Figure 2: Patterns of Disruption in the Market for Management Education

Initiatives of Daffodil International University towards Disruptive Education

Daffodil International University has taken various initiatives as follows:

- Google class room
- Moodle at the eLearning Center
- Flipped Class Room
- Graphics Novel
- 2+2 Programs
- E-learning
- Blended mode of education
- Online courses in the Moodle

The institution in the future, plans to implement other initiatives it may find fit to implement.

Conclusion

The disruptions happening throughout education more generally afford us an opportunity to revisit how we cultivate children's learning and futures—and hopefully allow us to do it in a way that is even better, given what we now know today. That's not preordained either, of course, but we have the opportunity. It's now all of our turn to shape it appropriately.

Perception of newly recruited tertiary level teachers on being trained using Inductive Teaching methodologies

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Yousuf Mahbubul Islam**and Md. Sadekur Rahman***

Abstract

Getting students to learn and be confident in the subject matter has always challenged teachers and educationists. With the introduction of the subject of Instructional Design, teaching is now looked upon as a stepped process through which students must be taken through. To this end many teaching models have been proposed and used by teachers all over the world. At the same time, it has been noticed that students who are motivated and take “ownership” of their learning are most likely to become independent learners. Also, with the huge rise in demand for tertiary level education all over the world and more so in developing countries like Bangladesh developing successful models to manage the wave of new students has become even more important. In Bangladesh, the increased demand is coming from rural students who have had limited access to proper primary and secondary education given poor availability in the rural areas of Bangladesh. This has added to the challenge of being able to deliver teaching that can turn around students who have poor study and language skills. Despite the obvious demand and need, it has been traditionally difficult to get teachers to adapt teaching methods that are different from the traditional lecture delivery method. Given this background, in this paper we apply an inductive teaching model to training 54 newly recruited teachers who joined Daffodil International University in the semester of spring, 2015. The idea was that we would get the teachers themselves to evaluate the model and “feel” its effectiveness in hope that if perceived worthwhile use the model in their own teaching. We demonstrate the model in action with these teachers and share the evaluation done by them.

Keywords: Inductive teaching, instructional design, ownership, teaching models, tertiary level education.

1 Introduction

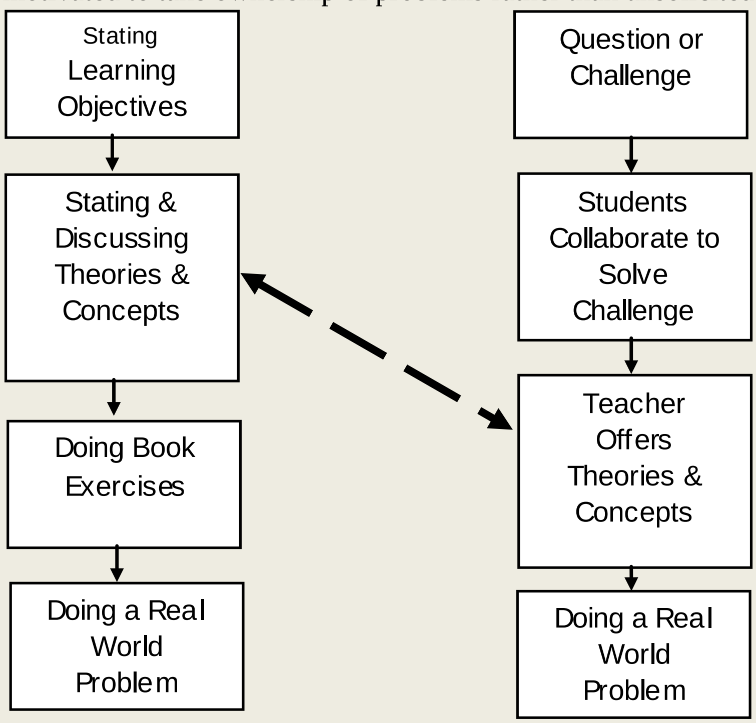
Getting students to learn and be confident in their subject has always challenged teachers and educationists. With the introduction of the subject of Instructional Design, teaching is now looked upon as a process through which students must be gradually stepped through. To this end many teaching models have been proposed, researched and used by teachers all over the world. For the purposes of this paper we would compare and contrast the following two main approaches to teachingnamely , a) *Deductive Teaching and b) Inductive Teaching.*

Prince & Felder [1] explain the difference between deductive teaching, which is traditionally used by teachers at tertiary level, and inductive teaching as,
“A better way to *motivate* students is inductive teaching, in which the instructor begins by presenting students with a specific challenge, such as experimental data to interpret, a case study to analyze, or a complex real-world problem to solve. Students grappling with these challenges quickly recognize the need for facts, skills, and conceptual understanding, at which point the teacher provides instruction or helps students learn on their own.**”** [1, p.14]

The two different approaches to teaching are illustrated diagrammatically in Figure 1 – the main difference being the point at which theories and concepts to be taught are introduced (as shown by the dashed arrow). In Inductive teaching the current theories are taught *after* the students have brainstormed independently on how to solve the given problem – while brainstorming they *recognize the need* for facts, skills and conceptual understanding to solve the problem. So, subsequently, prevailing theories are then "situated" as possible solutions to problems rather than something to be learned (or memorized) as dictated by the needs of the subject or the teacher. Accordingly, Eric Mazur [2] points out:

"Lectures are a way of transferring the instructor's lecture notes to students' notebooks without passing through the brains of either.**"** [2]

Inductive teaching therefore treats the students as "problem-solvers" rather than "theory-learners". In the process, subject teachers become coaches or helpers who help students solve problems that exist in the world. This approach values the students as potential problem-solvers and is empowering as they are motivated to take ownership of problems rather than unsolicited theories.



a) Deductive Teaching Model b) Inductive Teaching Model
Figure 1: A comparison between Deductive and Inductive teaching approaches
(Adapted from Prince & Felder, [1])

So, inductive teaching presents a necessary paradigm shift which offers to prepare tertiary level students for the real world as *problem solvers*. If all subjects at tertiary level take this approach, after graduation students would be able to "reach" for a solution to new problems drawing from any subject that they have studied. Such an approach would help tertiary level institutions fulfill their purpose as "bridges" to the real world. More recently, as examples, Alzu'bi [3], Manis [4] and Sidhu et al. [5] report successes using inductive teaching methods while teaching grammar and entrepreneurship, *i.e.*, targeting difficult subjects other than science.

2 Use of the Brain

The first step of inductive teaching (Figure 1b), *i.e.*, posing questions, problems or challenges requires the learner to first reach into his/her brain for the purposes of brainstorming and/or collaborative discussion. The Al-Qur'an lends support to the approach that starts with the questioning of the individual brain. To understand how, we need to analyze the significance of the following two Verses from Chapter 2 or Sura Baquarah of the Qur'an:

"And He *taught Adam the nature of all things…***"** [2.31]

"He said: "O Adam! Tell them their natures." When he had told them Allah said, "Did I not tell you that I know the secrets of the heavens and the earth and I know what you reveal and *what you conceal?***"** [2.33]

What does Allah mean when He says that He *taught Adam the nature of all things?* Not only did Allah give Adam knowledge of all things created for man, in Verse 2.33 He enlightens us on how He tested Adam. Adam was questioned as to the nature of things. All of this took place with the Angels as witnesses to the differences in the creation of the first human [2.32]. As Adam obviously produced this knowledge from somewhere inside him, by way of explanation Allah said, *"I know…what you conceal!"* So, Allah tells us not only that He put all knowledge inside humans, but also demonstrated a methodology of bringing this knowledge out, *i.e.*, by asking Adam. The Verses from the Qur'an therefore provide a theoretical basis for the inductive teaching approach – to use the brain we must first question the brain.

3 Resistance to teaching methods that engage the brain

Despite the research evidence of improved learning, support from the Holy Scriptures and obvious advantages of teaching methods that get the students to engage the brain, there has traditionally been a lot of resistance to adopting such techniques. Various reasons for resistance cited by teachers have been collected and itemized by Bonwell [6, p.4]:

You cannot cover as much course content in the time available;
Devising active learning strategies takes too much pre-class preparation;
Large class size prevents implementation of active learning strategies;
Most instructors think of themselves as being good lecturers;
There is a lack of materials or equipment needed to support active learning approaches;
Students resist non-lecture approaches

Given the widespread and long-standing use of traditional lecture based teaching delivery (deductive teaching), it should not be surprising that both students and teachers feel comfortable with the traditional approach as "doables" are limited to chapters, notes and exercises whereas techniques that use the brain appear unfamiliar, risky and require much more preparation on the part of the teacher. Although Bonwell [6] counters each of the causes behind resistance, it is not easy to get people, especially teachers to change. What we decided to do therefore is to develop an inductive teaching method for training newly recruited teachers at a private university in Bangladesh. The idea was to get the teachers themselves, being at the receiving end, to feel the power of the technique and be encouraged to at least experiment with any or some of the techniques subsequently in their own classes.

4 Research Methodology

In this paper we propose to test the inductive teaching model by applying it to 54 newly recruited teachers who joined Daffodil International University at the beginning of the semester of spring, 2015. Having enjoyed deductive teaching methods most of their lives, the newly recruited teachers would be in a position to compare and contrast the inductive teaching method applied to them. Our proposed research question is therefore,

"Would the teachers themselves appreciate the inductive teaching method when it is applied to them to prepare them for teaching at the tertiary level?"

To answer this research question, at the end of a three-day (six sessions of 3 hours each) workshop using the inductive teaching approach, the teachers were given the following three open ended questions to evaluate their feelings and perceptions of the workshop.

Has the (inductive teaching) workshop been useful to you? If YES, please describe in what ways.
List Engaging techniques that you think could be useful for your classroom teaching. Give an example of how you would apply ONE technique to your subject.

Compared to other training/teaching workshops you may have attended, how would you rate the output from this workshop?

To gauge and evaluate the open ended responses, relevant keywords from the descriptive responses were selected and the frequency plotted on graphs. In addition, when teachers added teaching steps these were reproduced as block diagrams for the purpose of analysis of what they were trying to express. This was done to see whether the participants have reached the highest level of critical and creative thinking according to Bloom's Taxonomy [7] (as cited in Clark, [8]).

The idea is the teachers should evaluate the inductive teaching model by "living the model" and by comparing their own experiences of being previously taught/trained – if perceived effective, whether they expressed a desire to use the model in their own teaching. We demonstrate the model in action with these teachers and share the evaluation done by them.

5 Inductive Teaching Methodology

The teaching methodology followed the inductive teaching method shown in Figure 2.

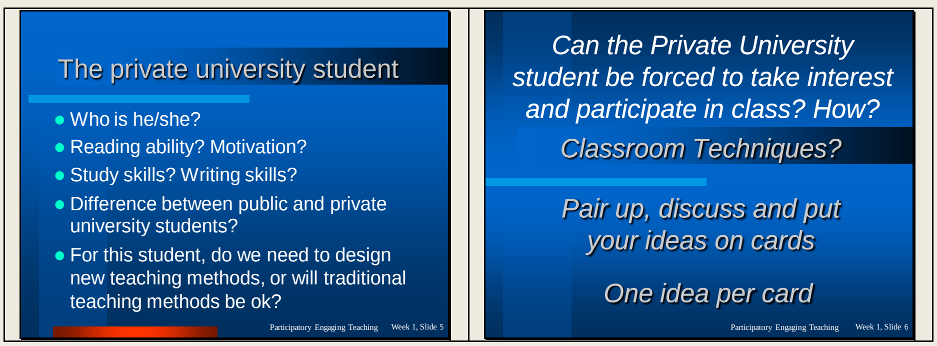


Figure 2: Sample questions as part of the Inductive teaching methodology used

As shown in Figure 2, the two main questions the participants have to deal with are:
For this student, do we need to design new teaching methods, or will traditional teaching methods be ok?
Classroom Techniques?

The first slide in Figure 2 sets the background and builds up a question, *"For this student, do we need to design new teaching methods, or will traditional teaching methods be ok?"* In response to the question, *Classroom Techniques?* the participants discuss the matter in pairs and fill out idea cards, a sample of which is shown in Figure 4. The ideas and techniques presented on the cards represent the participants own ideas, discussed in pairs and documented in idea cards and thus follow the inductive teaching methodology. The common ideas are clustered/grouped with title cards. Once the clustered ideas have been discussed by the whole class, the participants collaboratively prepare and present lesson delivery plans using the ideas in the cards or any new ideas generated by the group members. All 6 sessions followed a similar inductive teaching method.

As the technique of using idea cards with students working in pairs forcefully engages each participant, the technique has been given the name Participatory Engaging Techniques (PET).

6 Results and Analysis

Out of the 54 teachers who were invited, only 45 attended. Of these, 31 teachers filled out the questionnaire with the three questions given in Section 5, Methodology. Figure 3 quotes three sample responses to Question 1 of the evaluation sheet. **Q**. *Has the PET workshop been useful to you? If yes, please describe in what ways.* Circled words were selected for the frequency graph and plotted as shown in Figure 4.

It definitely has, because I have learnt new techniques of engaging students in class. Initially, I used to think that teaching is all about the teachers' knowledge and skill, but now I know that, the teacher's job is half-done if the students are engaged effectively.

Yes, the Pet workshop has been useful for me because from this workshop I learned that I should not solve the problem of the students directly rather we should let them to gather their ideas within the groups and by comparing and contrasting their ideas they themselves reach into a final decision. By this way we help them to enhance their inquisitiveness about learning.

Yes, the PET workshop has been useful to me. It develops our teaching techniques. Through this workshop we learn how to engage students, link up to the inner knowledge with outside knowledge.

***Figure 3*:** Three sample responses to Question 1 in the evaluation sheet.

Question 1: Has the PET workshop been useful to you? If YES, please describe in what ways.
The responses show that the traditional thinking of the participants has been affected. The graph in Figure 4 shows the percentage of keyword responses mentioning the ways in which the inductive teaching method was beneficial to the participants. However, from the graph we see that participants mainly place emphasis on three ways, engaging students, effective classroom techniques and achieving the qualities of a model teacher. Collectively these three responses represent almost 78% of the total responses. It is important to note that the keywords used in response are interesting as none of the keywords were prescribed as a teaching method or technique by the facilitator. From the variety of responses represented in the graph of Figure 4, it is seen that the inductive methodology allows for autonomy necessary for intrinsic motivation [9] and flexibility in learning styles [10] – it accommodates all stages of learners internal cognitive processes as per the Learning Styles theory put forward by Kolb in 1984 (as cited by MacLeod [9]).

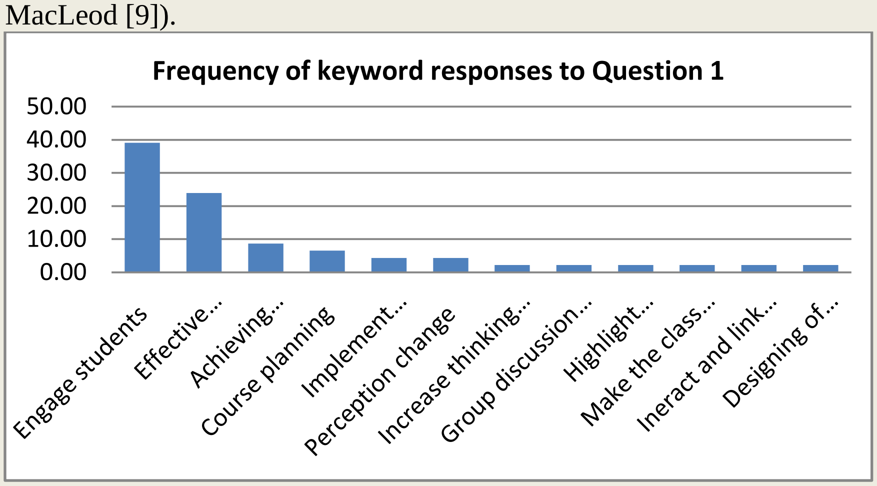


Figure 4: *Percentage of keywords used on the usefulness of the PET workshop*
Figure 5 shows the frequency graph of the classroom techniques listed in the responses to Question 2. The graph shows that the participants mention at least 20 different techniques that can be applied in the

classroom. Again, the techniques are a result of brainstorming by the participants themselves. These methods are at par with the inductive teaching methods recommended by Prince & Felder [11].

Question 2a: List Engaging techniques that you think could be useful for your classroom teaching.

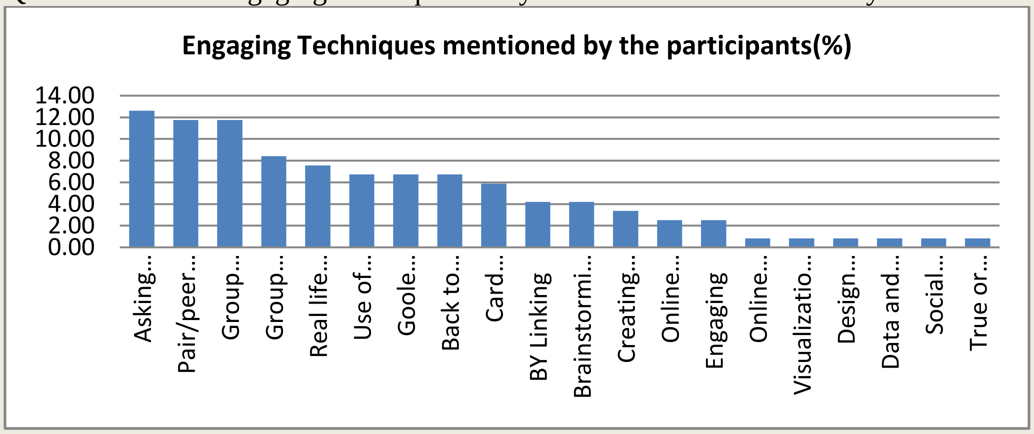


Figure 5: *Engaging Techniques mentioned by the participants in response to Question 2a*

They show how these methods find their roots in constructivism. If the teacher wanted to cover all these techniques separately, it would cover quite a number of workshop sessions. Here the ideas no longer belong to the teacher, they are proposed by the participants. Representative idea cards can be seen in Figure 6.

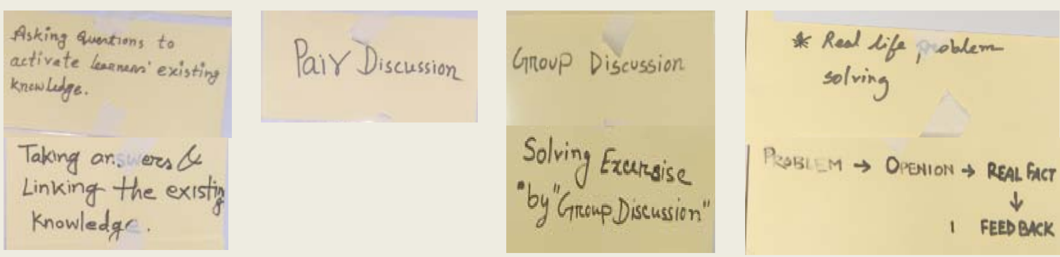


Figure 6: *Idea cards showing techniques suggested by the participants themselves*

The techniques listed in response to question 2, were not proposed by the workshop facilitator – these were the result of pair-work responses on cards – in response to suggesting classroom techniques that could be used to engage students. Sample cards are shown in Figure 6. The fact that active participation was mentioned by a participant in response to Question 3 as shown in Figure 7 also suggests the presence of active learning.

I have participated in a lot of training in my life, but these were about some specific topic and teachers gave a lecture, took evaluation exam and then give evaluation exam result after the end of training.
On the other hand, this workshop we knew how to know any topic or matter by active participation.

Figure 7*. Comment comparing the workshop with prior workshops in response to Question 3*

The approach taken by the teachers was to decide *how to engage students in their subjects*. The teachers therefore collectively came up with ideas – no particular technique was taught as a solution. The teachers came up with 20 techniques none of which were suggested by the workshop facilitator. The major emphasis was on question and answer, group discussion and presentation which covered almost 44.54% of the total responses. Besides, some technology related activities like Google Classroom, online feedback and using of social networks were also mentioned which can help the students to engage themselves with the contents even after the class. 42% of the respondents to Question 3 expressly mentioned that they have never attended a training program in their lives before – so they had no basis to compare. Given the responses, the fact that "active learning" has taken place is confirmed. The techniques suggested agree with the strategies put forward by Eison [12],

"Active learning instructional strategies can be created and used to engage students in (a) thinking critically or creatively, (b) speaking with a partner, in a small group, or with the entire class, (c) expressing ideas through writing, (d) exploring personal attitudes and values, (e) giving and receiving feedback, and (f) reflecting upon the learning process.**"**

The fact that individual critical thinking and creativity is taking place, *i.e.*, highest level of higher order thinking (HOT) is demonstrated by the different models shown in Figure 8. In response to the second part of Question 2, some respondents suggested steps that they would take to run a class. In Figure 8 we have converted sample descriptive steps to block diagrams. Models 1, 3 and 4 in Figure 8 agree with the inductive teaching approaches while Model 2 proposes to give a theorem without explanation. The pure inductive approach, however, would require that the student would first examine numeric data and suggest whether fixed rules (*i.e.*, theorems) can be created and brainstorm on possible solutions. Models 1, 3 and 4 are purely inductive suited to engaging students as problem solvers. However, not all the participants proposed a model like the above mentioned models. Some of them gave descriptive steps about what they would do apply the techniques, some of them wished only to use the techniques but did not mention how and a few left no comments. Only 10% of the participants had no comments.

Question 2b: Give an example of how you would apply one technique to your subject.

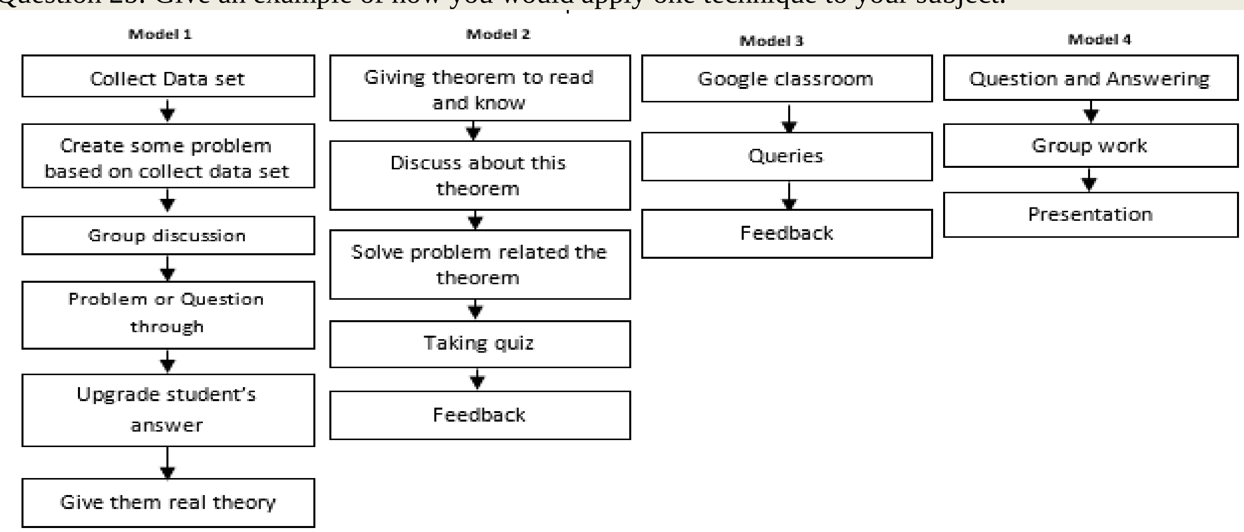


Figure 8*: Models created from descriptive steps given by 4 sample participants*

This shows that not only were the participants able to come up with engaging techniques to be used in the classroom, they were also able to formulate steps on how to carry out the techniques, *i.e.*, they are able to design the overall steps of a lesson plan without having been expressly taught the words, "lesson plan". The participants have been able to *evaluate*, *synthesize and create* models (Bloom's Taxonomy as cited in Clark, [8]) from the learning generated by the inductive teaching methodology workshop on their own, *i.e.*, they have reached the highest level of thinking.

The third question asked about their feelings on the output achieved by the workshop. Keyword responses are shown in Figure 9. As can be seen from the graph more than 30% claim it as highly effective and 25% proposed that these techniques should be made mandatory to all and also 22% mentioned it as highly interesting and very useful which are definitely very positive responses and demonstrate a desire to continue further work using these techniques and models. Figure 9 is therefore an overall perception of the workshop. It is interesting that 25% of the participants suggested that this technique should be made mandatory by the authorities.

7 Conclusions and Recommendations

"Welcome new and changing environment.

Ultimately, have the feeling, "to love me to engage myself with what I am doing!"

The quote above, from a participant in response to Question 3, shows that the participant is thinking about what is happening – an approach defined as metacognition (Clark, [8]). Although 58% of the participants attended other training programs prior to the workshop, all teachers enjoyed the inductive teaching methods applied. It can be said that all participants were students themselves and faced deductive teaching methods throughout their lives – the inductive teaching method was refreshing and a welcome change as the quoted response shows.
The participants enjoyed the opportunity to think on their own as problem solvers – a rewarding recognition by the workshop facilitator. This agrees with what Pink [9] says about intrinsic motivation – that people need autonomy, mastery and purpose – given these ingredients, the participants are poised to become life-long learners.

Question 3: Compare to other training/teaching programs you may have attend how would you rate the output from this workshop?

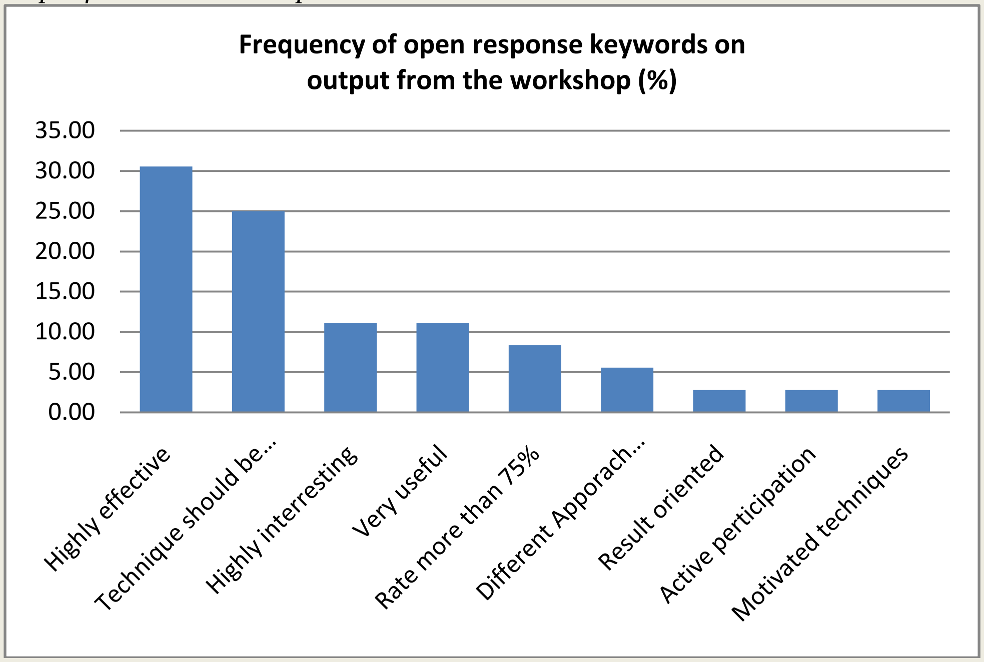


Figure 9: *Keyword responses on output from the workshop (Question 3)*

8 Reference

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BIMSTEC: Needs of Higher Business Educational Institutes for Regional Cooperation

Professor Dr. Muhammad Mahboob Ali*

Without regional cooperation like an organization such as BIMSTEC (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation member countries are: Bangladesh, India, Myanmar, Sri Lanka, Thailand, Bhutan and Nepal) no country can have better global access. But at the structure of BIMSTEC there is no clause of cooperation in Higher education. In the field of education especially higher education, more extensive regional cooperation is required. Investment in higher education leads to social welfare. Participatory teaching-learning system at higher educational institute is very important for the teachers to create congenial class room atmosphere for the sake of transforming students to employability plus.

Communication of teachers with students has huge strength on good teaching - learning system. Research question of the study was whether students are getting international benchmarking modern education, timely information regarding course outline, lesson plan, reading materials, go through continuous assessment process and logistic support?

Time frame of the study was from 16, December 2015 to 15, May 2016.Both primary and secondary sources are used. Two sets of questionnaires were prepared i.e. faculty members and students.
The study was conducted at Khulna University and People's University of Bangladesh. Both qualitative and quantitative analyses were done. The study found that both the university is trying to improve teaching-learning system though it is far behind the international bench-marking.

However, situation of the private university which was studied was worse than the public university in Bangladesh. Still both the university is using traditional system of teaching-learning system based on memorizing rather than conceptualization.

Bloom's Taxonomy of learning domains is hardly practiced in Khulna University while in Bangladesh University respondents of survey among the faculty members never heard.

Moreover, Kirkpatrick's four-level evaluation model was never used in both the university. The study recommends that modern teaching-learning system should be established for which outcome based lesson plan should be prepared and class lecturers must be more realistic.

Graduates should be prepared considering market need as ultimate output is employ-ability plus. SAARC can never work out as Pakistan considers Bangladesh and India as great enemy.

But without regional cooperation no country can enjoy Pareto optimality in economic development through enjoying win-win situation. As such BIMSTEC (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation member countries are: Bangladesh, India, Myanmar, Sri Lanka, Thailand, Bhutan and Nepal) may be stronger by its members countries and properly utilize it.

Regional cooperation through BIMSTEC ought to be included in the educational sector where there is immense scope of development. Besides creating white collar labors, blue collar labors may be prepared by the universities for which course curricula should be changed through using business process re-engineering. The 4th summit of Heads of BIMSTEC is likely to be held this year at Nepal.

Narendra Modi wants to make India number one and his vision will come into reality if under BIMSTEC through regional cooperation if steps can be taken to stronger BIMSTEC and educational sector is included which is need of the time.

Like ASEAN University network and ASEAN Quality Assurance if BIMSTEC university network and BIMSTEC Quality Assurance can be established.

Through interchanging teaching- learning system at higher Educational Institutes among BIMSTEC universities can be developed through establish a regional benchmark then it will be beneficial for all the member countries.

Sheikh Hasina prime minister of Bangladesh, and Norando Modi, prime minister of India as well as other heads of member countries of BIMSTEC join in this educational uplift through BIMSTEC without strategic planning then within 10 years educational sector of this region will be improved. India has a greater role to play as she is going to become world super power. Regional cooperation will give them better access to the world. Recently India started ranking system of higher educational institutes. This ranking system may be encouraged other member countries for ranking their own countries if it can be introduced in the BIMSTEC ranking system.

In the changing environment of Myanmar, Aung Sn Suu ki should come forward to improve her countries condition through regional cooperation. Thailand's Prime Minister Prayuth Chan-ocha may take initiative to have a more bindings with member countries of BIMSTEC and framing quality education at higher level.

Nepalese Prime minister Khadga Prasad Sharma Oli should come forward to ring the bell. President of Sri Lanka Maithripala Sirisena should think how BIMSTEC can be revitalized. King of Bhuthan Jigme Khesar Namgyel Wangchuck can take initiatives for regional cooperation through BIMSTEC.

And there should be a process so that besides teaching, learning, research and extension and consultancy of this region can be benefited and education must be industry-centric with humanistic values and ethics.

Education is a process of continuous improvement which never ends rather changes for betterment of the earth and humanity. Visionary leader of Bangladesh -Prime Minister Shiekh Hasina can take statesmanship role in this geo-political region to lead BIMSTEC for having a better world trough developing Quality educational framework under BIMSTEC.

Investment in building human capital has a positive impact on the economy of Bangladesh which needs regional cooperation. To develop a perfect model in the educational arena we can use PPF which means Public-Private-Foreign collaboration. For example, in Bangladesh we can try to establish a branch of Asian Institute of Technology or University of Delhi.

For Life science or medial education we can try to set up branch of Mahidol University, Thailand or Indian Institute of Technology Bombay (IITB). Bangladesh can try to have a branch of Business school of The Hong Kong University of Science and Technology which business schools QS world ranking is No.18.

Regional cooperation will give us better market access and improvement of standardization in the regional perspective so that it will work as catalyst to attain competitive advantage and long run sustainability. For life science and medical education a branch of Mahidol University or Indian Institute of Technology Bombay (IITB) can be established in Bangladesh.

The Thai Journal Indexing or Indian Citation Index (ICI) is an element of a supportive arrangement which can be extended under a single umbrella of BIMSTEC Journal Index may give better access in the regional as well as international cooperation.

Definitely it will give bigger options for continuity and improvement in the educational sector including teaching-learning, research and extension, consultancy. Soft skill, inter and intra networking in personnel and social networking is also required to include in the business education. Business pedagogy as a whole needs to be outcome based driven interaction promoting openness of discourse, challenging the status-quo, building high performing networks.

To have a win-win situation, regional cooperation is very important for which we should use the platform of BIMSTEC with special attention in the field of higher education. Curriculum for better learning, flipped classroom model, Graphics Novels, comparison between Google class room and Moodle for Course Objectives and Outcomes may be arranged. Benefit is to differentiate instruction, much like the business professor did at international arena that the use of graphic novels can also build critical reading skills. Exchange of Teachers, students among different member countries will give better social, psychological, cordial and ethical friendship and value. BIMSTEC University network can create BIMSTEC quality assurance standard which will help to control quality in overall. Frame work for Quality assurance Standard required setting as per the guideline of others BIMSTEC members.

This will have a better impact on curbing terrorism and also decline of religion extremism. My appeal to the leaders of the BIMSTEC member countries to activate this regional cooperation association without delay, and include higher educational qualifications framework as a matter of regional cooperation. There will be no dead weight loss rather there will be Pareto optimality and activate social welfare tangency at the Grand utility curve.

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Why Revised? How Far Off Are We in Our Curricula: An Example?

Chu V. Nguyen

ALIGNING CURRICULA WITH INDUSTRY NEEDS

As Bob Dylan wrote in the 60s: *Times they are a-changing."* Since the begin of the 21st century, changes in the USare evidenced by internationalization of the economy leading to labor market globalization and exponential growth of trade flow, fast catching up by developing and emerging economies. The perception that US workers lack skills becomes prevalent and many companies could not find the right staff even during periods of high unemployment rates.

In response to the above phenomena, President Obama, state law makers, and national higher education associations are calling upon educational institutions to not only fill the current gap but to reach aggressive goals set for educational attainment in the U.S. by 2020 (Barnett, 2011;National Skills Coalition,2011). As articulated by Foskett (2005), educational institutions are particularly affected by these changing times and may have to modify how they operate as a result of intrinsic responses to a perceived need or extrinsic responses through stakeholder collaboration.

Additionally, in the face of the 2013AACSB's standards for accreditation quality, many colleges have tried to revise their curricula to align the graduates' skill set with industry needs. This framework also helps these institutions to tell their stories to satisfy the guiding principles of the 2013 AACSB's standards which are summarized in three words: **Innovation, Engagement, and Impact** of their programs.

The alignment of curricula by business education programs is also a pro-active measure to protect their enrollments in the face of the new threats from Community Colleges. Community Colleges in some states are permitted to offer bachelor degrees. The logical choices for their program portfolios are in business disciplines. Cost wise, community colleges have a competitive advantage over four-year institutions- lower overall cost of tuition.

As mentioned, the objective of realigning learning outcomes with industry needs by higher education institutions is multi-fold, and encompasses multiple fronts of their operations.While some of the results of the aforementioned endeavors may take years to reveal their effectiveness or lack thereof, some challenges such as logistics of the process, and indications of relevancy of the curriculum can be assessed fairly quickly.

To this end and as an example, the remainder of this paper summarizes the process of a particular institution's effort to align its marketing program's learning outcomes with industry needs. This discusses the challenges of the process and differences between the existing and the revised curricula of a college of business at a four-year urban university, located in the fourth largest city in the US.

In the process of revamping its marketing degree to meet the needs of future graduates and their employers, the college invited a select group of industry professionals in the city to form a working group. The industry professionals helped to directly shape the new curriculum to better meet the needs of the businesses. During these meetings, group members brainstormed--with the assistance of a designated group facilitator from industry--the competencies, skills and abilities they wanted to find in their ideal candidates hired from the college's marketing program. These competencies were recorded and then sorted into groups that became outlines for a new curriculum. Before adjourning, working group members drafted learning objectives which guided faculty as the courses and program were developed.

Faculty built courses around these outlines to meet both identified industry needs and rigorous academic standards. Before these rebuilt courses went through the university approval process, a second meeting was called with industry members. In this meeting, a progress report was provided to ensure that the courses were developed in line with the expectations initially laid out by the working group. The proof of ability to meet industry's needs will be the students. So, in the years to come, the discipline will assess students against the competencies that the industry professionals helped identify, and report those results back to the industry to bolster the placement of its graduates.

As seen on Table 1 below, summarizes the new required courses, other new courses, retained old courses and deleted courses as the result of the alignment of the learning outcomes of the marketing program with industry needs. As suggested by the new required courses of the program and newly developed courses, the industry needs seem to gravitate toward buyer behavior, marketing analytics, and application of technology to the marketing discipline.

Table 1: Required Course and other new courses

Required Courses	*Elective Courses*		*Deleted Courses*
5 Courses-15 hours	*9 New Courses*	*10 Retained old Courses*	*4 Courses- 12 hours*
3305: Integrated Marketing.	3305: Integrated Marketing.	MKT 3302: Personal Selling.	MKT 3303: Business Marketing.
MKT 3308: Digital Marketing.	MKT 3308: Digital Marketing.	MKT 3304: International Marketing.	MKT 4302: e-Marketing.
MKT 4305: Buyer Behavior.	MKT 3350: Web, email, and Mobile Marketing.	MKT 3310: Marketing Channels.	MKT 4304: Supply Chain Logistics Management.
MKT 4306: Marketing Research.	MKT 3360: Product Innovation Management	MKT 3320: Social Media Marketing.	MKT 4308: Exporting & Importing.
MKT 4309: Marketing Strategy.	MKT 4305: Buyer Behavior.	MKT 3330: Retail Management.	
	MKT 4309: Marketing Strategy.	MKT 3399: Directed Study in Marketing.	
	MKT 4320: International Business Development.	MKT 3340: Customer Relationship Management	
	MKT 4330: Understanding the Digital Consumer.	MKT 4306: Marketing Research.	
	MKT 4340: Marketing Analytics.	MKT 4380: Field Experience.	
		MKT 4390: Special Topics in Marketing	

Difficulty in reconciling the industry suggestions and the academic learning outcomes, selecting the right industry professionals to form the working group, and soliciting faculty buy-in were the three major challenges encountered in the process. Finally, as compared to the current industry needs, the old marketing program of this college was pretty far off.

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Global Business Education in the 21st Century

Dr. Victoria Wise

The world of business in the 21st Century contends with many new, dynamic and powerful influences. Business people are faced with a rapidly globalising economy, volatile economic markets, technological innovations, a greater emphasis on quality (Phipps 1992), environmental and social responsibility, and increasingly commonly, an internationally-spread work force. The business world of the 21st Century therefore demands that managers possess a broadened cultural understanding and perspective and decision-making skills which extend beyond the domestic and traditional. The need for global business education can no longer be regarded as optional – it is becoming mandatory (Townsend and Cairns 2003).

There are numerous paths leading toward the objective of globalised business education. For instance, many business schools have been striving for some time to internationalise their curriculum. While a consensus regarding the need for internationalising the curriculum may exist, no such agreement exists regarding how this task might be accomplished. Nor does agreement exist regarding the type of skills business graduates need to possess in order to successfully operate in the global business world. Adler and Bartholomew (1992) attempted to identify the skill set as including broad-based sociability, cultural flexibility, a cosmopolitan orientation and a collaborative approach. The question remains as to how to operationalize a curriculum that delivers graduates who possess these hard to measure characteristics and skills (White et al. 2005).

In response to the globalisation of business, educators are increasingly acting to globalise not only their curricula, but also their classrooms. In a global classroom delivery of materials and learning processes is interactive and flexible; in addition to interacting with their compatriots students may debate issues with their peers in other countries through computer networks; they may take their core curriculum in a foreign language. Instructors faced with developing their understanding of a global business environment are also facing the challenge of developing multicultural perspectives – their own and their students'. One way of doing this may be to include international students and to have them relate or enact their own experiences to their classmates. The experiential exercise draws upon a student's experience and perspective in globalising the curriculum by means of a structured role play in the classroom (Blanchette and Brown 1993). Blanchette and Brown (p.10) conclude that the international student can make a difference in changing the attitudes of domestic business students by broadening their cultural perspective, challenging traditional style decision-making and sensitising students to the competitive disadvantage that results from an ethnocentric or xenophobic perspective.

Others argue that pedagogical strategies reinforcing service learning and cultural immersion produce graduates who exhibit a broad multicultural perspective and appropriate decision-making skills (White et al. 2005). Service learning involves student participation in course-related community programmes designed to enhance the integration of course material with real-world experience (Petkus 2000). Jacoby (1996) stressed the potential synergistic benefits to the students, businesses, instructors, university and community when describing service learning. While it may be difficult to implement and manage, the benefits of service-learning are obvious. Service learning provides a chance for students to apply theoretical knowledge to real-world business problems (White et al. 2005; Petkus 2000). The value of cultural immersion for tomorrow's global managers has been stressed by Holm et al. (1996) and White and Griffith (1998), as a means to learn to understand different cultural perspectives.

We can look forward to a very public and continuing debate about business education delivery and quality as educators continue to restructure and innovate in the pursuit of educational programmes which are most efficient in producing students able to operate effectively in the global business environment.

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Impact of Ethics, Integrity & Personal Moral Values on "Opinion" Expressed By Certified Auditors: A Descriptive Review: Focus – Bangladesh

Md. Ejaj-Ur-Rahman

ABSTRACT

The professional ethics of accountants is an important issue directly relating to the integrity of the profession and its ability to secure the public trust. The fraudulent activities in accounting field indicate the failure of accounting education as the beginning stage of the practice. It is perceived that those happen due to deficiency of moral values inserted in the education level.

Certainly, education system is suspected as the main cause of the problem. Accounting education seeks for moral values to generate ethical accountants as part of society. Accordingly, the visibility of ethics education in accounting programs may initiate the development of morality and also increase public confidence in the profession. To increase public trust and credibility of the published report the auditors' should be certified on the basis of their morality & integrity level while they are being certified only on the basis of their knowledge on approaching theory.

From the result of the field study and after reviewing literature about the psychological influence in decision making and unbelievable audit failures the researcher tried to resolve the issue by suggesting the strategies we need to improve.

Moral Seduction Theory suggests that auditors are morally compromised by the perceived consequences of their opinions. Sometimes auditing problem appears to result in an unintentional bias rather than in dishonesty. Although important accounting reforms have been taken to deal with auditors' trustworthiness, their lack of independence has not been adequately addressed. Code of ethics and the new regulation (Sarbanes-Oxley Act, USA) is a consequence of an incorrect understanding of the main true source of auditor's biases.

However, the efforts to integrate ethical values in educational system will not work well if there are no moral commitments implanted in the individuals' soul. Islam with its divine values plays the notable role to embed cognitive ethical values. It emphasizes on the unity of Allah, the accountability to the Creator Almighty Allah. Incorporating Islamic ethics into the system will be a significant contribution towards generating ethical accounting education.

This paper attempts to clarify how the contribution of moral commitments towards ethical accounting & audit practice impacts on opinion expressed by a certified auditor. The main implication is that, more than a regulation, effort should be made in monitoring those conflicts of interest to reduce both the intentional & unintentional bias.

Introduction

"Managers have an inherent tendency to manipulate financial statements" – *Adam Smith*. Again whenthe researcher reviewed often-heard & unbelievable accounting scandals like Enron, WorldCom, Global Crossing, and Parmalatfrom abroad and additionally the share market scam, Hall-mark – Sonali Bank scandal and Agrani Bank account window-dressing from Bangladesh then he got into a dilemma due to this paradox created by accounting and auditing system.

If accountants are preparing manipulated statements and auditors are expressing their opinion unethically then what's the necessity of 'Accounting' as language of business!

To understand the business to take optimal decision, shareholders and other stakeholders are solely dependent with due trust on the report published by the company annually which are being prepared by company managers and audited by certified professional auditors to ensure credibility and acceptability of that financial results.

Thus, if the trust of users of accounting information on auditors' opinion breaches then the education and practice of accounting will be collapsed which has already been appeared vulnerable due to accounting scandals and audit failures. In this circumstances, there are so many studies made internationally to find out the reasons of unethical practices and also to find out the solutions to hinder or stop this unethical practices while expressing opinion.

When the matter is not justifying how the auditors are technically expert rather than it is just a matter of trust on auditors' opinion by measuring how they are ethically sound; consequentially the purpose of this study is to prove that the auditors need be certified on the ground of ethics while they are being certified on the basis accounting knowledge and merit.Beside the above-mentioned purpose, the ways to enhance trust worthiness on auditors' opinion will also be discussed in the light of normative ethics.

Scope of the Study

This study focuses on the current scenario of public trust on auditors' report and the main tools to enhance trust like ethics and integrity of the opinion expressers. The study was conducted depending on raw data collected from four professional firms of Bangladesh. Along with raw data the available sources for secondary data have been accessed during the study. Internet was one of the vital source for related information relevant to the study.

Objectives of the Study

To understand the impact of ethics, integrity & personal moral values on "opinion" expressed by certified auditors in the context of Bangladesh and to recommend on the findings/observations.To support the study it will also be describedthat the issues being debated in psychology like utilitarianism approach, normative ethical position (deontology&consequentialism)concerning ethics and conflict of interest. At the end of the analysis it will result to suggest that enhancement of ethics education and practice from root, can mitigate unintentional or intentional reporting bias.

Methodology of the Study

The researcher collected the data by case study scenario based questionnaire surveys. The questionnaire was constructed to capture the views of members of four professional firms' members on ethical reasoning and integrity level & personal values. The data was collected at the end of middle of the month of April in the year 2015.The main focus of my survey was the use of scenarios to establish the ethical decision making abilities of the respondents. Professionals of all persuasions are sensitive to claim of unethical behavior, therefore the researcher was particularly careful with the development of the survey instrument.

The scenarios were developed with reference to other published scenarios (School of Accounting, Economics & Finance, Deakin University, Australia). Changes to the questionnaires and scenarios were made in the light of context of Bangladesh and the questionnaires, which included the scenarios had been finalized.

Study Instrument

The survey instrument consisted of various sections. Section 1 was designed to capture demographic information of the respondents to be used in the analysis. Following other research in the area, we requested data on the sector respondents worked in employment status, level of seniority within organization, years of experience, gender, and age.

Section 2 was designed to capture the ethical decision making behavior of the respondents by providing scenarios which portrayed ethically compromised situations, and which required the respondent to select a course of action in order to respond to the situation in the scenario. To ensure consistency of the respondents' decisions, three different scenarios were provided. The scenarios portrayed real life situations for each sector in which professional accountants would normally be working in, namely, the professional environment of the public accountant, commerce and industry and the public service. For each scenario, the respondents were asked to decide which course of action they would embark on out of a choice of four alternatives. The alternatives were arranged from clearly unethical through ambiguous options to a clearly ethical option. The three scenarios and courses of action are described at the end.

In order to examine the integrity level and personal moral values, in Section 3 different types of questionnaires in multiple set of segments like integrity level and values in the circumstances of leadership, relationship, mateship and personal life have been asked.

Respondents were to indicate how they believe a typical accountant (a member of the same professional body as a respondent) would react when presented with the same scenario. The researcher regarded this as a sensitivity analysis for the results as respondents are often less critical or self-aware about their own responses and more objective and realistic about how others would respond.

Demographical details

The researcher surveyed the members of four professional firms'. The respondents agreed to my request for assistance on the basis of confidentiality, i.e. that the researcher I do not compare the responses of the different firms or individuals, and only analyze the results in aggregate.

Demographic feature	**Respondents**	
	Count	**Percent**
Fresh Article Students	15	18.75%
Partially passed	20	25%
Managers	20	25%
ACA & FCA	25	31.25%
Total	80	100%
Gender:		
Male	65	81.25%
Female	15	18.75%
Total	80	100%

Table 1: Demographic detail of respondents

Since we do not analyze the results by professional firms individually, differences between the professional firms are not important for this study or analysis and demographic data for the respondents of each of the four professional firms' participated in the survey is therefore not given.

Nature of the Study

The study has been initiated only to find or explore the insight of impact of ethics, integrity &personal moral values on “opinion” expressed by certified auditors. Therefore, the study is an exploratory research. To complete the study both primary and secondary data has been used. To gather primary information a sample size of 80 had been determined from a population by selecting a sampling technique named judgment sampling technique which is non probability sampling. Secondary sources of data consist of published and reported materials including books, journals, articles etc.

This study has a number of limitations and these need to be taken into account when evaluating the results of this study. Firstly, respondents were exposed to a number of case studies which introduced ethical dilemmas, and in spite of us taking a number of steps to ensure that the case studies depicted realistic scenarios, we acknowledge that the fact that this was a simulation and not real, could bias the outcome.

Secondly, the researcher provided the respondents with four alternative courses of action, two of which the researcher deemed to be ethical actions and two unethical. We acknowledge that there are those who may dispute our categorization of the responses, however the researcher believe that process is carefully done. Thirdly, it should be kept in mind that conclusions are based upon only those who have participated. Therefore broader generalizations with reference must be made with appropriate caution.The major limitation of the study is the information acquired for the study was not adequate. It is to be ensured that the study will be re-taken intensively overcoming the limitations exists in this paper.

Part 2: Doctrines and Cases of Accounting, Audit, Ethics & Moral Values

“To me, it really seems visible today that ethics is not something exterior to the economy, which, as technical matter, could function on its own; rather, ethics is an interior principle of the economy itself, which cannot function if it does not take account of the human values of solidarity and reciprocal responsibility.”Pope Benedict XVI

The dawn of the 21st century brought with it an explosion of corporate accounting scandals and related financial irregularities. Lacking of ethical practice and integrity or impartiality resulted the overwhelming accounting scandals and frauds in the global business industries not excluding Bangladesh. The case of fraud, falsification and deliberate overstatement of companies’ account and other professional misconduct have resulted financial institutions, public and private companies have either been declared distressed or completely close down (*Bakre, 2007*). The collapse of big companies such as Enron, WorldCom and Global Crossing in the USA and Parmalat in Italy has overthrown the credibility of financial reporting and accountability.

Such cases, to some extent, might contribute to unfavorable effect upon countries’ economic condition as well as society at large, where a massive unemployment and poverty problem are a core concerns. Besides that, fraudulent activities have had devastating effects on the financial markets and investments.

The lack of ethics perceived by the public is a severe threat to the accounting profession. People start to blame educational system as it failed to insert moral values into the system. The adjustment to these harms require for a reorientation of ethics education to be incorporated in educational system.

Magnitude of the latest accounting/audit scandal in Bangladesh

The recent shocks in the banking sector have exposed the vulnerability of the seemingly resilient financial and audit systems in the country. Despite some positive results initially, the state-owned commercial banks (SCBs) unfortunately could not sustain the momentum due to poor supervisory capacity and weak institutional framework.

The recently detected Hall-Mark case of forgery through inland bills trade involving the largest SCB of the country, Sonali Bank Limited (SBL), is a testimony to poor management, weak internal control and risk management, and above all, total lack of governance on the part of the bank. It is also alarming to observe that Sonali Bank Limited (SBL) disbursed an amount equivalent to almost 237 per cent of the paid-up capital of SBL only to Hall Mark Group.

In fact, an audit wing report went so far as to assert that the accused manager of the branch was “managing the branch efficiently with his extraordinary talent, foresight, and banking knowledge”which is a vital reason of the scam. *-CPD on November 05, 2012. fahmida@cpd.org.bd*

Accounting Fraud:

Agrani Bank showed inflated profit despite Tk. 1185cr net loss

Agrani Bank, a state-owned commercial bank, was found involved in showing inflated profit through ‘window-dressed’ accounting during the year 2012.A central bank inspection team detected the ‘massive accounting fraud’ while scrutinizing the bank’s balance sheet. According to the inspection report, Agrani Bank showed an operating profit of Tk. 1314.61 crore for the year 2012, ended December 31, producing fictitious accounts. But, the reality is that the bank has incurred a net loss of Tk. 1185.06 crore instead of the profit.

Bangladesh share market scam2011

The 2010-11 Bangladesh share market scam is ongoing stock market turmoil in the two Bangladeshi stock exchanges, DSE and CSE. The market went up 62% in 2009, and 83% in 2010, but then went down 10% in January 2011, and a further 30% in February 2011. The crash is deemed to be a scam and exacerbating due to audit failure.

The committee provided their findings after three months. The committee found various irregularities, including the existence of omnibus accounts that allowed some market players to make exorbitant profits at the expense of the retail investors. (*Wikipedia)*

Purpose of an Audit by A Certified Auditor

A financial audit is conducted to provide an opinion whether financial statements (the information being verified) are stated in accordance with specified criteria or not. Normally, the criteria are international accounting standards, although auditors may conduct audits of financial statements prepared using the cash basis or some other basis of accounting appropriate for the organization. *(Arens, Elder, Beasley; 2012)*

The audit opinion is intended to provide reasonable assurance, but not absolute assurance, that the financial statements are presented fairly, in all material respects, and/or give a true and fair view in accordance with the financial reporting framework. The purpose of an audit is to provide an objective independent examination of the financial statements, which increases the value and credibility of the financial statements produced by management, thus increase user confidence in the financial statement, reduce investor risk and consequently reduce the cost of capital of the preparer of the financial statements.

In accordance with the GAAP, auditors must release an opinion of the overall financial statements in the auditor's report. Due to strong incentives (including taxation, misselling and other forms of fraud) to misstate financial information, auditing has become a legal requirement for many entities who have the power to exploit financial information for personal gain. Traditionally, audits were mainly associated with gaining information about financial systems and the financial records of a company or a business. (*Wikipedia)*

It is important to note that auditor's reports on financial statements are neither evaluations nor any other similar determination used to evaluate entities in order to make a decision. The report is only an opinion on whether the information presented is correct and free from material misstatements, whereas all other determinations are left for the user to decide.

Therefore, audit take place to provide an opinion whether financial statements are fairly stated in accordance with accounting standards and law, the auditor gathers evidence to determine whether the statements contain material errors or other misstatements. On the basis of that certified & independent auditors' opinion the users/stakeholders (shareholder, creditor, supplier, potential investors, government bodies) take their decisions. The decision is taken by the users depending, only depending on the opinion expressed by a certified auditor.

Definition of "Auditor's Opinion"

A certification that accompanies financial statements and is provided by the independent accountants who audit a company's books and records and help produce the financial statements. The auditor's opinion will set out the scope of the audit, the accountant's opinion of the procedures and records used to produce the statements, and the accountant's opinion of whether or not the financial statements present an accurate picture of the company's financial condition.

Opinion Shopping

Opinion shopping is a term used by external auditors and, after the Enron and Arthur Andersen accounting scandals, the media and general public refer to auditees who contract or reject auditors based on the type of opinion report they will issue on the auditee.

The underlying principles of this concept are that auditees determine the compensation to auditors for their work (called "audit fees") as well as awarding future audit engagements; that such fees are the auditor's main source of income; that certain auditees may try to contract auditors that will issue audit opinions based on the auditees' needs; and that certain auditors are willing to comply with such demands so long as they are assured future audit engagements.

The most common example is an auditee that knows that the current auditor is going to issue a qualified, adverse, or disclaimer of opinion report, who then withdraws the audit engagement before the opinion is issued, and subsequently "shops" for another auditor who is willing to issue an "unqualified" opinion, regardless of any qualifying situations mentioned in the previous sections.

However, opinion shopping is not limited to auditees contracting auditors based on issuing opinions. It also includes auditors who are over-pleasing to auditees by issuing unqualified reports without properly auditing, or by simply overlooking material issues affecting the audit. These auditors' objective is to appear much more attractive and easy-going than other auditors in order to secure future audit engagements and fees.

This includes auditors who knowingly emit unmodified unqualified opinions for auditees who are engaged in illegal activities, auditees who have caused a material limitation of scope, auditees that have a lack of going concern, or auditees who present fraudulent financial statements (e.g. Enron and Arthur Andersen, Sonali bank-Hall mark scandal, Agrani Bank misstatement). This situation is a clear conflict of interest which should hinder an auditor's independence and the ability to audit (AICPA Code of Ethics), but some auditors willingly ignore this statute.

Reasons of Opinion Shopping
(Reasons of impairment of auditor's Independence)

Since the internal auditor is an employee of management and is dependent on management for raises and promotions, it may be argued that he/she will be biased in favor of management. In an ideal world this may be the case, in reality I will say that these auditors may be less independent than the other auditors.

In the first place, the external certified auditor is dependent on the client to pay the audit fee. The public accounting profession may argue that losing an audit client is nowhere near as serious as losing one's job (as might happen to an internal auditor who is critical of management). Indeed, if an auditor has 100 clients all of equal size, it may not matter much if the auditor loses one of the clients. However, if the auditor only has 2 clients of equal size, it is obvious that the consequences of losing a client will be rather serious to the auditor; in this case it would be hard to argue that the auditor is not biased in favor of the client. Perhaps we could agree that if the total fees from a client do not exceed 1% of an auditor's total billings, that auditor is independent of that client. But what if the total fees from a client exceed 20% (or 10% or 30% or 60%) of an auditor's total billings? At what threshold does the auditor lose his/her independence? This is an issue that needs to be addressed. This may lead an auditor to express a biased opinion either intentionally or unintentionally.

Whenever maintaining "good client relations" with a particular audit client is important to the career of an external auditor, he/she may be even less independent than an internal auditor. If an internal auditor is fired because he/she has a disagreement with management, the internal auditor has the right to sue for wrongful termination. Management has to bear this in mind when deciding to fire the internal auditor.

On the other hand, if an audit client decides to engage another Chartered Accountant firm, there is no recourse for the audit partner who loses the engagement (and management realizes this in making the decision to engage another CPA firm). Thus, it must be recognized that external, certified auditors are not necessarily more independent than internal auditors which results opinion shopping.

However, audit firms have to keep existing clients and attract new ones in order to stay in business. Therefore they must encourage their partners "to give good client service". Whether we refer to this encouragement as incentive or pressure, the fact is that the independence of individual auditors is impaired whenever the fees received from any audit client (for all services rendered to that client) constitute a significant portion of the total billings attributed to a particular audit partner.

In addition to fee pressure, there are the psychological factors affecting auditor independence (*Corless et al 1990*). As auditors work closely with client personnel in an effort to get the audited financial statements out, there is bound to be a certain amount of "bonding" between them. Often the auditors come to share many values with client personnel. Sometimes the auditor may work hard to look good in the eyes of the client, hoping the client will offer him or her employment. Finally, there is a tendency for people to avoid giving bad news to others. These psychological factors cannot help but affect the independence of auditors which may cause business in expressing opinion.

How can we scale how independent auditors are? One way might be to consider how often auditors qualify opinions on financial statements. According to Accounting Trends and Techniques, qualified opinions are rare. This implies that either financial statements are rarely misleading or that auditors are too willing to give unqualified opinions in order to "give good client service". It is difficult to believe that financial statements are rarely misleading. It has been reported that "Companies are restating their audited annual financial reports at an accelerating pace: 104 in 1997, 118 in 1998, and 142 in 1999." [McNamee et al, 2000, p. 158] Nine of these restatements cost investors $41 Billion in falling share prices. [ibid]

Conflict of Interest

A conflict of interest (COI) is a situation in which a person or organization is involved in multiple interests (financial, emotional, or otherwise), one of which could possibly corrupt the motivation of the individual or organization. Both the managers and auditors have conflict of interest while meeting their responsibilities. The auditors are appointed by the Directors of the company who has an interest to get an opinion by that appointed auditors who examine financial reports and after that expression an opinion on that statements. The auditors have also a conflict of interest that is financial, the audit fees and the further appointment by the clients. This conflict of interest lead auditors to act unethically. AICPA rules state that an accountant's independence will be impaired if the accountant:

Makes investment decisions on behalf of audit clients or otherwise has discretionary authority over an audit client's investments.

Executes a transaction to buy or sell an audit client's investment.

Has custody of assets of the audit client, such as taking temporary possession of securities purchased by the audit client.

True and Fair View

(Audit Concept)

True and fair view in auditing means that the financial statements are free from material misstatements and faithfully represent the financial performance and position of the entity for a certain period of time. Although the expression of true and fair view is not strictly defined in the accounting literature, we may derive the following general conclusions as to its meaning:

True suggests that the financial statements are factually correct and have been prepared according to applicable reporting framework such as the IFRS and they do not contain any material misstatements that may mislead the users. Misstatements may result from material errors or omissions of transactions & balances in the financial statements.

Fair implies that the financial statements present the information faithfully without any element of bias and they reflect the economic substance of transactions rather than just their legal form.

Application & Importance

Preparation of true and fair financial statements has been expressly recognized as one of the responsibilities of the directors of companies in the corporate law of several countries such as in the Companies Act 1994 in Bangladesh. Auditors must therefore consider whether directors have fulfilled their responsibility for the preparation of true and fair financial statements when providing an audit opinion. (*accounting-simplified.com/audit/)*

True and Fair to Whom?

(A philosophical approach to auditing)

Tom Campbell discussed in his writing a philosophical exploration of auditing ethics through an analysis of the role of the concept of a ‘true and fair view’ (TFV) in auditing discourse and practice.

The following paras examine the meanings and uses of the concept in the context of the contrast between Ethics, Integrity, Personal moral values and the Role Played by Independent Auditors while expressing their opinion after examining Financial Statements of a company and going on to unveil that there are some difficult ethical issues that arise in determining who constitutes the audiences to which audits ought to be addressed, issues that have bearing on current controversies about auditor independence and integrity.

The Root Reasons
(Reasons of breaches of trust)

The rise of interest in auditing (and external accounting generally) arises from the perceived failure of auditors to do what has traditionally been expected of them – to alert shareholders and others with a stake or potential stake in a business to doubts about the published accounts of a company as a representation of the trading position of that company that is sufficiently accurate for them to make rational economic choices in relation to that company.

Critiques of auditing failures range from allegations of technical incompetence (often due to cost-cutting and inadequately trained staff) and lack of diligence in getting beyond the paper figures to the underlying economic realities, to charges of illegality and deception that amount to gross immorality, in particular where the failure to conduct a proper audit is attributed to a conflict of interest whereby auditors do their job in a way that secures their personal careers, their continuing contracts as auditors or promotes the other business interests of their firm, rather than a way that fulfils their legal and moral professional obligations to shareholders and other stakeholders (*Bowie 2004, p. 61f*).

It is at the point when illegality and immorality are involved that, it may be thought, ethics comes into the picture as a basis for blaming those who put profit before professional duty and personal gain before law-abidingness.

Such failings are indeed ethical failings, but the interface of ethics and auditing goes much further and deeper than the critique of such evident sins.

Ethics is not just about whether or not people do what they ought to do in their personal or professional lives and how to regulate conduct so that there is greater compliance with agreed norms.

What are the norms by which we ought to critique auditors’ conduct? How are these norms to be justified? And then, yes, there are the further questions: why is it that auditors ought to conform to these norms and what ought to be done if they fail so to do? This certainly makes ethical reflection of accounting and auditing more difficult. The result is that adequately-informed opinion is largely confined to those who have a vested interest in how auditing is evaluated.

Why Audit Initiated/Required

The owners of the company meaning shareholders give their assets to the managers to maximize it as much as possible. The managers are hired by the directors of the company who are the representative of the owners of the company.

These hired managers have conflict of interest. Adam Smith a great economist stated that managers have an inherent tendency to manipulate financial statements. Due to the mistrust towards the preparer (manager) of the financial statements the owners of the company wanted a third party involvement to provide assurance to various stakeholders that the subject matter is free from material misstatement.

Audit initiated to ensure the completeness, accuracy and validity of items in the accounts, and restricted access to financial systems. As a result of an audit, stakeholders may effectively evaluate and improve the effectiveness of risk management, control, and the governance process over the subject matter.
On the other hand, statutory audits of financial statements are a legal requirement for every limited company incorporated in Bangladesh to ensure the taxable income by the National Board of Revenue (NBR); since there is reasonable possibility to understate the income to avoid tax.

Who Audits Auditor’s Opinion!

Since audit is necessary due to mistrust on the report prepared by company managers who have an intention to manipulate figures; consequently when mistrust arisen towards the opinion expressed by an auditor, therefore the OPINION must also be audited.

Reason why, already a provision of peer audit has been introduced in some countries on optional or required basis to review the opinions expressed by the certified auditors. Now, if we hold for a while and think again rationally then the result will be nothing but another audit will also be required to stop fraudulent PEER AUDIT opinion for the same reasons. Therefore it won’t stop any day for any reason. In the recommendation chapter I have discussed to resolve this paradox of Audit& Mistrust because peer review is not a solution rather a creation of another point to open mistrust.

Understanding Doctrines of Ethics

Ethics is the branch of philosophy that involves systematizing, defending, and recommending concepts of right and wrong conduct. In practice, ethics seeks to resolve questions of human morality, by defining concepts such as good and evil, right and wrong, virtue and vice, justice and crime.

Utilitarianism / Consequentialism

According to utilitarianism an action is right if and only if it conforms to the principle of utility, that is, it will be more productive of pleasure or happiness or better prevent pain or unhappiness than an alternative. Just how right an action is depends entirely on its consequences and this why his theory is also referred to as consequentialism (or act-utilitarianism). In determining whether a particular act is right it is the value of the consequences of that act that is important. Utilitarianism is teleological because actions are assessed in terms of the consequences – the final or end result.

Deontology

Deontological ethics or deontology is the normative ethical position that judges the morality of an action based on the action's adherence to a rule or rules. It is sometimes described as "duty-" or "obligation-" or "rule-" based ethics, because rules "bind you to your duty." Deontological ethics is commonly contrasted to consequentialism, virtue ethics, and pragmatic ethics. In this terminology, action is more important than the consequences.

Altruism

Altruism or selflessness is the principle or practice of concern for the welfare of others. It is a traditional virtue in many cultures and a core aspect of various religious traditions and secular worldviews, though the concept of "others" toward whom concern should be directed can vary among cultures and religions. Altruism or selflessness is the opposite of selfishness. The term altruism may also refer to an ethical doctrine that claims that individuals are morally obliged to benefit others. Used in this sense, the altruists are act morally even under social influence while expressing opinion.

Religious viewpoints

Most, if not all, of the world's religions promote altruism as a very important moral value. Buddhism, Christianity, Hinduism, Islam, Jainism, Judaism and Sikhism, etc., place particular emphasis on altruistic morality.

Deductive & Inductive Reasoning

Deductive reasoning, also deductive logic or logical deduction or, informally, "top-down" logic, is the process of reasoning from one or more statements to reach a logically certain conclusion.Deductive reasoning links premises with conclusions. If all premises are true, the terms are clear, and the rules of deductive logic are followed, then the conclusion reached is necessarily true.

Inductive reasoning (as opposed to deductive reasoning) is reasoning in which the premises seek to supply strong evidence for (not absolute proof of) the truth of the conclusion. While the conclusion of a deductive argument is certain, the truth of the conclusion of an inductive argument is probable, based upon the evidence given. Thus, conclusion is credible according to some theory of evidence.

Heuristic

A heuristic technique is an approach to problem solving, learning, or discovery that employs a practical methodology not guaranteed to be optimal or perfect, but sufficient for the immediate goals. Where finding an optimal solution is impossible or impractical, heuristic methods can be used to speed up the process of finding a satisfactory solution. Heuristics can be mental shortcuts that ease the cognitive load of making a decision. Examples of this method include using judgment.

Besides that, Beekun and Badawi (2005) mentioned that criteria of Islamic ethics system encompass justice and balance, trust and benevolence. Having deep insight in the concept of tawhid, accountability, and benevolence as the concrete acts guides the individuals to raise innate ethics.

Understanding Integrity

Integrity is the quality of being honest and having strong moral principles; moral uprightness. It is generally a personal choice to uphold oneself to consistently moral and ethical standards.

Integrity is the inner sense of "wholeness" deriving from qualities such as honesty and consistency of character. As such, one may judge that others "have integrity" to the extent that they act according to the values, beliefs and principles they claim to hold.

Conceptual Framework and Analysis of the Study

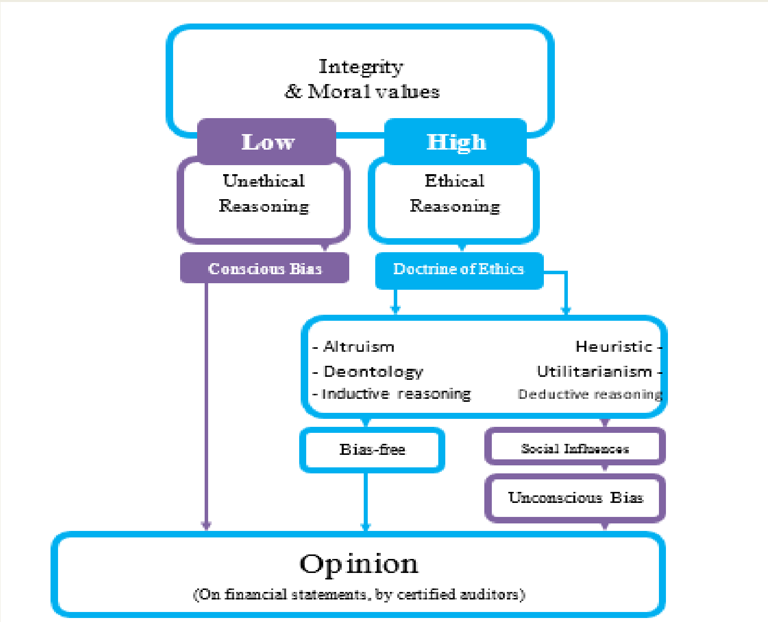

Figure 2: Conceptual Framework of the study

A moral action is one which is done from a sense of duty. Ethics is about what these duties are. It is seemed that a person act from his/her inner sense of philosophy. One individual's ethical philosophy depends on the level of integrity and moral values s/he possesses inside their own mind. In general, a person with low level of integrity and moral values act unethically. On the other hand, a person with high level of integrity act ethically. But who belongs to the high level of integrity group often act partially due to some personality reasons. Ethical reasoning depends on the personality style of an individual.

A person who believe in any of the following three: heuristic, utilitarianism or deductive reasoning approach of ethical behavior they become influenced to be biased by social pressure like independence threat while auditing, long term relationship bias, audit fee dependency, seniors' pressure, political threats and etc.

But those are morally strong with high level of integrity and moral values and belongs to the other three ethical behavior: altruism, deontological approach or inductive reasoning approach they never be influenced and always intended to express bias free ethical opinion.

Therefore, one group of people who are not ethically sound due to possessing lower level moral values and integrity they consciously express biased opinion due to conflict of interest. They are ready to sale their opinion as per the demand of their clients since the clients are ensuring interests of those auditors (who sales opinion) in terms of maximizing audit fees and assuring repetitive appointment/audit engagement. Meaning auditors with lack of moral values are more likely to express conscious-bias opinion.

This paper has been initiated to prove that the ethical or unethical reasoning while expressing opinion depends on the level of auditors' personal moral values rather than the effectiveness of regulatory measures. This study will also recommend that the practice of moral behavior from the childhood and the right moral education can reduce intentional or unintentional bias in expressing opinion. Adherence of certification on ethical perspective by examining one's own moral values and integrity level status should be introduced while certifying only based on the accounting knowledge.

Survey Says

I conducted a scenario based questionnaire survey through online and in person among the members (students, managers, ACAs and FCAs) of four professional accounting firms' in Bangladesh and found that although the members of those professional firms have a high knowledge of, and commitment to, the ethical codes of their respective bodies and commitment to the organization or profession, and generally displayed a moderate level of ethical behavior.

Furthermore I found that high levels of self-integrity and values mitigate inappropriate personal moral valuesness in expressing opinion in those respondents. These findings are important as it shows that commitment to ethical codes and certification from the appropriate body are not enough to mitigate unconscious or conscious biasness in expressing opinion, and personal integrity and values is more likely to mitigate personal moral valuesness in expressing opinion.

This study makes a number of important contributions. It is the first time that ethical behavior is examined in the light of personal integrity in the whole of the accounting profession in Bangladesh. In addition I identified a range of other factors that influence the ethical reasoning of accountants in a contemporary setting.

Hypotheses Development

Society has two levels of demand on the professions. The first level, which has been examined by Durkheim (1964), is that of the professions' corporate obligations, while the second level, which has been examined by Parsons (1951), is that of the individual/client relationship, and this second level is governed by both formal and informal rules. This relationship includes the expectation of ethical behaviour on the part of the professional, and the formal rules in this context is the code of ethics adopted by the profession. [*Bruce M. Clayton Chris J. van Staden and Barbara Lynch: 2009, p-1]*

Low Level of Integrity and Values

Lord and DeZoort (2001) suggest that accountants are susceptible to inappropriate social pressure from superiors and peers within the accounting firm, but acknowledge that social influence pressure remains relatively unaddressed in accounting research. Low level of integrity and values influence opinion expressed by auditors, negatively.

The researcher investigated the personal values and integrity of each respondent while asking for decisions for 3 scenarios. Study has shown that accountants are more likely to make unethical decisions when exposed to low level of personal values and integrity; Because of the lack of self-integrity, interpersonal skills and values it will have an impact on ethical decisions. We therefore make the following hypothesis:

Hi: Low level of personal moral values and integrity of professionals will negatively affect the ethical reasoning of professional accountants.

Higher Level of Integrity and Values

For the purposes of this study, Integrity is defined as the quality of being honest and having strong moral principles; moral uprightness. It is generally a personal choice to uphold oneself to consistently moral and ethical standards. The definition of integrity by Porter et al. (1974) has been developed firm adherence to a code of especially moral or artistic values incorruptibility.

Prior research (Porter et al., 1974) has identified integrity as important in its effects on individual's performance. The literature suggests that many variables influence integrity, such as values (Brett et al., 1995), job role (Keller, 1997) and personality (Colarelli and Bishop, 1990). The researcher wanted to determine if high level integrity and values mitigate biasness to act unethically while expressing opinion. Accordingly it is hypothesized that:
H2: The presence of high level integrity and moral values will mitigate the effect of personal moral valuesness in expressing opinion by professional accountants.

RESPONSE RATES AND RESPONSES
The researcher received 15fresh article students (working in a firm), 20partially passed students (working in a firm) 20 managers and 25 ACAs & FCAs of 4 firms. While this appears low, the counts are still high enough to carry out reliable statistical analyses without compromising on assumptions needed for these tests, and having 80 plus responses improves the strength of the statistical analysis.

HYPOTHESIS TEST
Descriptive Statistics
We found that, in aggregate, taking into account the moderate number of respondents responded ethically. Overall 26.25%, 76% and 55% responded ethically to scenario 1, 2 and 3 respectively and conversely 31%, 24% and 45% responded in an unethical way.

Considering how respondents think other accountants would have responded in similar scenarios, 20%, 50% and 45% believed other accountants would have responded ethically to scenario 1, 2 and 3 respectively. The question was asked to get a real scenario where respondents act more pragmatically.

Table-2: Individual Decision by scenario& integrity level

	Scenario 1		Scenario 3		Scenario 3		Total
	Ethical	unethical	ethical	Unethical	Ethical	unethical	
Integrity level 100-135	24	0	24	0	24	0	24 of 80
	100%	0%	100%	0%	100%	0%	30%
Integrity level 75-99	22	12	26	8	19	15	34 of 80
	64.71%	35.29%	76.47%	23.53%	55.88%	44.12%	42.5%
Integrity level 50-74	4	18	8	14	9	13	22 of 80
	18.18%	81.82%	36.36%	63.64%	40.91%	59.09%	27.5%
Integrity level 0-49	0	0	0	0	0	0	0 of 80
	%	%	%	%	%	%	%

Table 2 shows individual decisions by scenario and level of integrity (integrity score counted by points of 0-1-2-3 scale for 32 questions and in reverse 3-2-1-0 for 13 questions where 0 indicates low level of integrity and 3 indicates high level of integrity), regardless of the accounting firms to which respondents belong. Missing data has been disregarded in the analysis. The percentages in Table 1 indicate that in general respondents with higher integrity level are more likely to act ethically than those with low integrity level and values.

For Scenario 1, 100% (24 out of 80) of those under highest integrity level acted ethically, and same for the other two scenarios 24 out of 80 meaning 30% respondents belongs to the highest integrity level responded ethically.

The decline in ethical behavior as integrity level decreases is not less significant at the mid-level integrity 75-99. For Scenario 1, 2 and 3 different pattern is observed. For each scenario we can see on an average more than 30% unethical responses where in high integrity level that was 0%.

Even though, unexpectedly, in the low integrity level of 50-74, 22 respondents were more than twice as likely to act unethically compared to those in the mid-level of integrity.

The percentages of unethical behavior for individuals in scenario one were at 0% for those under high integrity level, 35.29% for those under mid-level integrity and 81.82% for those under low level of integrity level. Surprisingly in this low level of integrity personal values respondents are more likely to respond unethically in all other scenarios. In the level of 0-49 which indicates poor level of integrity no respondents belongs to that group.

The individual (personal) responses to the ethical scenarios therefore support hypothesis 1 in that low level of personal values and integrity of professionals will negatively affect the ethical reasoning of professional accountants, with those having high level of integrity and values. An increase in integrity level therefore leads to an increase in ethical behavior.

This is most likely a more realistic assessment of the level of ethical reasoning in their decision making and still reflects a high level of ethical reasoning.

Rational Arguments on Results

CRITICAL POINTS OF VIEW

After the observation from the survey we can rationally predict that under critical situation where judgment is needed to apply then the expression of opinion varies. This variation is classified into two categories specifically in audit in expressing opinion: Ethical and Unethical.

In this circumstances, it can be said that whether opinion expressed by a certified auditor will be ethical or unethical depends on his/her level of integrity.

Let’s see what measures and initiatives have been taken by the professional bodies in home and abroad to safeguard the trust of mass stakeholders on the professional accountants’ report.

Findings, Recommendation and conclusion

FINDINGS

Accounting is a language of business. Accounting/financial reports are the only media to understand business for decision making. Financial reports are perceived to be manipulated which are being prepared by the company accountants (managers). Therefore, mistrust get out of bed. A few accounting scandals strengthen this mistrust towards the reports prepared by managers.

To mitigate mistrust and to enhance credibility of the report an audit is required by qualified/certified auditors who express an opinion whether the statements are free from material misstatement and present true & fair view to provide a 'reasonable' assurance over the accuracy of financial statements which enhances trustworthiness and credibility of financial reports.

Unbelievably due to several legitimate reasons mistrust also has been ascended against the opinion expressed by the certified auditors.

Stakeholders cannot depend on auditors' opinion after some mammoth accounting/audit disasters occurred due to unethical reasoning in expressing opinion.

Auditors' opinion is not being evaluated/audited to regain the trust.

Review and re-audit are not pragmatic solution because it won't end.

To protect trust and prohibit unethical practices professional bodies applied different measures like Code of ethics, Peer audit, Sarbanes-Oxley Act etc.

The answer of the question "why auditors express opinion unethically" is due to conflict of interest which is the consequence of low level of moral values and personal integrity.

Conflict of interest will remain forever; to maximize audit fees and to secure the long term audit engagement with the big clients the auditors won't be able to keep them free from biasness if they are not morally strong.

Since, we could not stop managers from unethical practice by making audit mandatory. Since, we could stop auditors from unethical practices by implementing codes and peer reviews. Hence, we need to think alternatively.

Whether the auditors will act ethically or not it does depend on their level of personal moral values and integrity.

Auditors are certified only based on their accounting knowledge not on their level of moral values while investors' confidence depends on trustworthiness.

Relationship with the clients lead auditors to express unintentional biased opinion.

Variation in style of ethical decision making results biasness in expression of opinion.

High level of moral values and self-integrity ensures more ethical behavior.

Adherence of moral education in school and family may mitigate unethical reasoning.

Recommendations

The study revealed that a code of ethics alone is not sufficient to reduce opportunistic behavior by a manager/auditor or to increase investors' confidence. What is needed to accomplish both goals is to have managers/auditors established and certified moral values and practice and personally adhere to the code of ethics. In addition, two innovations in ethics programs have been recently implemented: the use of – Ethics-based performance appraisals and Ethics-based risk assessments.

Specifically, organizations should use ethical criteria in performance evaluations, promotion criteria, and calculation of employee bonuses or salaries and/or nonmonetary compensation. The latter involves periodically performing risk assessments to reduce criminal conduct, detect fraud, meet legal requirements, and strengthen internal control systems. This step will reduce inherent tendency of managers of manipulating facts and figures and will increase confidence of auditors and investors.

Secondly a Professional Ethics Division should be introduced.

The AICPA also maintains a professional ethics division. The ethics team is responsible, through its independence and behavioral standards committees, for maintaining, interpreting and enforcing the Codes of Professional Conduct and, when appropriate suggesting changes to the Code. The Division investigates any allegation of wrongdoing by members made by the public or state regulatory bodies.

Significantly, this paper has been written to recommend and prove the necessity of encompassing moral ideology in accounting education to produce ethical professionals. As the result, this may lead to produce ethical accountants. Similarly, the auditors who are currently being certified only based on their accounting knowledge; they must be certified examining their level of moral values and level of integrity by a public institute.

Integrating Accounting Education with Islamic Ethics

In these recent decades, the society realizes that it needs support in the development of character in their youth to prepare future citizens with high level of morality. It has searched for the effective ways of producing fully moral generations. To reveal the commitment toward morality, ethics should be embedded in the students rather than legalized in the form of codes. Hence, ethics has increasingly become an important component of accounting education.

The ethical curriculum is one that helps students (includes class 1 to professional education) to develop a moral point of view. The positive effect of ethics education on students' moral development was beyond that which is expected to occur naturally. McPhail (2001) also suggested that one way to introduce emotional commitment into accounting education is through business ethics education. An ethical curriculum implies an objective to help students building their moral characteristics such as humanity, tolerance, unselfishness, trust, empathy, fairness, and justice. The ethical curriculum is supposed to stimulate ethical reasoning.

Further, Islamic moral education has the potential frame-work to develop a sense beyond moral obligation to deal with ethical conflicts since Islam is not only a religious [ideol-R.A. Yunanda, N. Abd. Majid / Issues in Social and Environmental Accounting 1/2 (2011) 124-137 133ogy,] but also a way of life.

Conclusions

Results show that low level of moral values and integrity influences ethical reasoning, and more specifically, that those under high moral values and integrity make more ethical decisions than those under low level of moral values and integrity. I believe that this paper contributes to a better understanding of the very inherent complexity of auditors' evaluation of their clients' financial report. In other words, this research paper may aid regulators, legislators in the restoring of public trust in auditors' functions by improving its knowledge and the interaction of conflicts of interest.

In this regard, results support that the current reforms regarding auditors' moral values and level of integrity (e.g., Code of ethics, SOX) are insufficient to avoid auditors' intentional or unintentional reporting bias. Therefore, further research regarding auditors' unintentional bias is encouraged. In the concluding line I want to state the second general standard of Generally Accepted Auditing Standards states that "In all matters relating to the assignment, an independence in mental attitude is to be maintained by the auditor or auditors."

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A Corporate Perspective on Business Education

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Abstract:

This article emphasizes on present structure of business and management degree from corporate perspective to create industry oriented. Indian management education structure also discussed. Corporate based degree program frame work given by author which reduce the gap between education and industry.

Key word: Management degree, corporate perspective

Introduction

Now it is the time to think not only out of box also practical innovative thinking. Corporate means a large group or company which has a huge influence in education system. How this expectation can be fulfilled as per demand. The Vedas, Hindu Epics, Smritis, Puranas, religious books such as Buddhist and Jain Texts, foreign traveler accounts gives us a glimpse of business education in ancient times. Bhagvat Gita thousands year old text gives us a lucid description of managerial techniques, harmony and to avoid conflict.

As per times demand change occurred Globalization forced to accepts the change to survive. Business education most of the time recognized as management education.

Management denotes the professional administration of business concerns, public undertakings, institutions and organization of all kinds and efficient utilization of resources for optimizing benefits to all the stakeholders.

Can BIMSTEC University network create BIMSTEC quality Assurance?

As per me BIMSTEC University network can create BIMSTEC quality assurance standard which will help to control quality in overall. Frame work for Quality assurance Standard required setting as per the guideline of others BIMSTEC members.

In India: Training cost for commerce graduates companies started offering huge premiums for MBA graduates. Recognizing the success of MBA programs & demands from students & employer, universities started looking at management education as an academic discipline & started offering MBA & BBA programs. Present Structure of Indian Management Education is as follows, it is divided into six categories.

Indian Institute of Management (IIMs) setup by government of India.

University Departments of Management studies, distance, correspondence & part time courses as well.

Colleges & institutes affiliated to universities.

Private or Govt. Institutes approved by All India Council for Technical Education (AICTE).

Private Institutes or colleges not affiliated to any universities are not approved by AICTE.

Private colleges or Institutes offering MBA courses in India in collaboration with foreign universities where degree & diploma certificates are awarded by the foreign universities.

In India also it's observed that the management degrees are fading its colors from corporate expectation due to various reasons.

Corporate Perspective on Business Education and Recommendations

Curriculum: Business schools should consistently focus on integrating business ethics, corporate accountability, corporate citizenship and global competitiveness in management education. Soft skill, inter networking in personnel is also required to include in the business education. Long term as well as short term course also important for business skill development. Howard Gardner's [1] idea of "the five minds for the future"(Gardner 2008) to be followed by educational systems in order to make business education more corporate oriented. Gardner identifies five minds to be developed: the disciplined mind, the synthesizing mind, the creating mind, the respectful mind and the ethical mind.

Faculty Competency: Faculty exchange programs are the key factors which give impact in business degrees. Global management education system focuses for faculty competency.

Internship for Students: Curriculum design required industry based exposure i.e. internship should implement before completing any business degree. Currently project work in most of the management courses is not sufficient for the students to get practical industry oriented experiences.

Collaboration: Knowledge networking through research and collaboration required to emphasize.

Degree program frame work: Based upon corporate need the Frame work of degree can be as given below: (Fig 1)

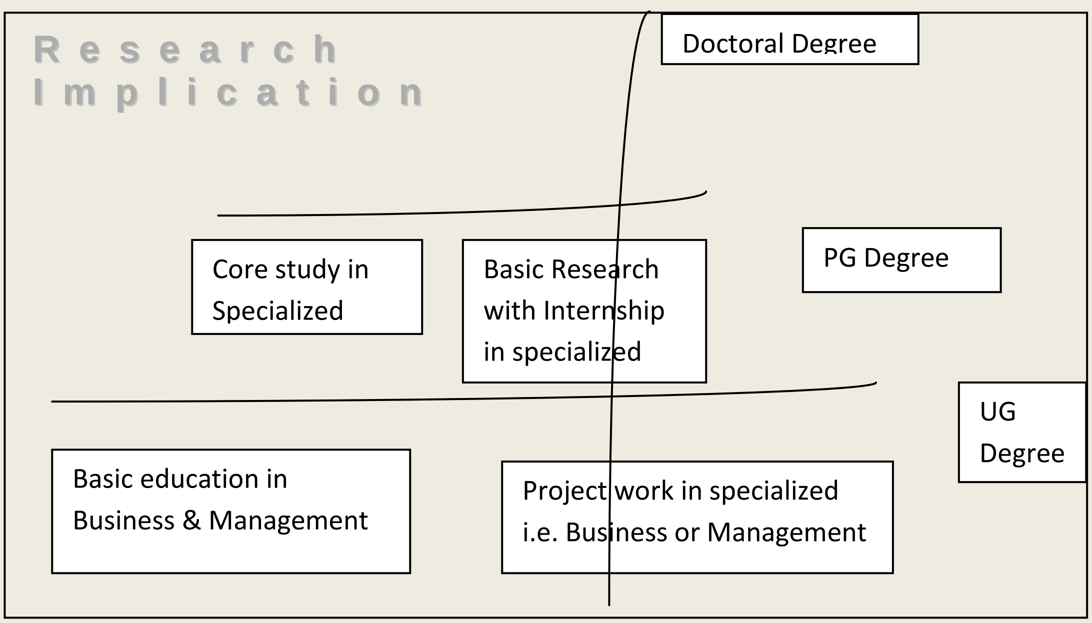

Fig 1: Structure of degree program for management and business course.

Conclusion:

To reduce the gap between demand and supply structure of degree plays an important role. Corporate world also required to involve educating and transforming students to employee. Faculty training and development, up gradation of skill will also enhance the value of the degrees. Business or management course should be more internship and research oriented than theoretical.

Education should create love for life.

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Belt and Road Initiative of China: A New Hope in the Region

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Introduction

'One belt, one road' is a development strategy initiated by the Chinese government in 2013. It refers to the New Silk Road Economic Belt and the 21st Century Maritime Silk Road which will link in building networking of China with Europe through Central and Western Asia. The vision and actions on jointly building the Silk Road Economic Belt and 21st-Century Maritime Silk Road, raised by President Xi Jinping during his visits to Central Asia and Southeast Asia in 2013. This development strategy was issued by the National Development and Reform Commission and the Ministry of Foreign Affairs and the Ministry of commerce of China.

One Belt, One Road

The Silk Road Economic Belt is the land-based component that together with the oceanic Maritime Silk Road forms One Belt, One Road, a Chinese government economic development framework for primarily integrating trade and investment in Eurasia. The Silk

Road Economic Belt initiative was announced by President Xi Jinping on a visit to Kazakhstan. The Silk Road Economic Belt /the "One Belt" refer to begin in Xi'an of Northwest China before expanding its territory to west through Urumqi to Central Asia. From there it goes to northern part of Iran before swinging west through Iraq, Syria, and Turkey. From Istanbul, it crosses the Bosporus Strait and heads northwest through Europe, including Germany and Netherlands. It then heads south to Venice, Italy.

The other part of the plan is the 'One Road' that begins in China's Quanzhou in Fujian province and heads south to the Malacca Strait. From Kuala Lumpur of Malaysia, it heads to India, then crosses the rest of the Indian Ocean to Nairobi, Kenya. From Nairobi, the Maritime Silk Road goes north around the Horn of Africa and moves through the Red Sea into the Mediterranean. Then it meets the land-based Silk Road in Venice. In fact, the Maritime Silk Road is a complementary initiative aimed at investing and fostering collaboration in Southeast Asia, Oceania, and North Africa, through several contiguous bodies of water – the South China Sea, the South Pacific Ocean, and the wider Indian Ocean area.

Objectives of the Research Paper

The objectives of the research paper would be:

- to address the current development of 'One Belt, One Road' strategy under the global perspective
- to analyze the scopes and opportunities of the regional development in diverse areas
- to highlight the economic integration among the participated countries

Methodology

As the research paper is based on qualitative analysis, no specific research model was being used. The data of the study have been collected from various sources of government web portal, seminars and daily newspapers.

Literature Review

EIR's special report and comprehensive study, “The New Silk Road Becomes the World Land-Bridge” (2014) lays out the "Metrics of Progress," based on the economic scientific principles developed by renowned physical economist Lyndon LaRouche. It then proceeds region by region, beginning with China and Russia, to present the stunning progress, and plans, which have been made toward the Eurasian Land-Bridge design that the Chinese government laid out in 1996, and other nations have begun to rally behind in recent years.

Byung-Joon Ahn (2004) examined the political economy of interdependence and nationalism that is taking place in East Asia. in The Rise of China and the Future of East Asian Integration.

Lee and Son (2014) stated new argument in “China’s Rise and Regional Integration in East Asia” on China’s rise and the transformation of East Asia and also analyzes the foreign policy behavior of the regional states and relations among them.

Hasan H. Karrar (2009) traces in his book, “The New Silk Road Diplomacy: China's Central Asian Foreign Policy since the Cold War” on how China cooperated with Russia and the Central Asian republics to stabilize the region, facilitate commerce, and build an energy infrastructure to import the region's oil. While China's gradualist approach to Central Asia prioritized multilateral diplomacy, it also brought Beijing into direct competition with the United States, which views Central Asia as vital to its strategic interests.

Recent Development

Human beings have always moved from place to place and traded with their neighbors, exchanging goods, skills and innovations. Throughout history, Eurasia was criss-crossed with communication routes and paths of trade, which gradually linked up to form what are known today as the Silk Roads; routes across both land and sea, along which silk and many other goods were exchanged between people from across the world. Maritime routes were an integral part of this network, linking East and West by sea, and were used for the trade of spices in particular.

These vast networks carried more than just merchandise and precious commodities however: the constant movement and mixing of populations also brought about the transmission of knowledge, ideas, cultures and beliefs, which had a profound impact on the history and civilizations of the Eurasian peoples. Travelers along the Silk Roads were attracted not only by trade but also by the intellectual and cultural exchange that was taking place in cities along the Silk Roads, many of which developed into hubs of culture and learning. Science, arts and literature, as well as crafts and technologies were thus shared and disseminated into societies along the lengths of these routes, and in this way, languages, religions and cultures developed and influenced each other.

When Chinese President Xi Jinping visited Central Asia and Southeast Asia in September and October of 2013, he raised the initiative of jointly building the Silk Road Economic Belt and the 21st-Century Maritime Silk Road (hereinafter referred to as the Belt and Road), which have attracted close attention from all over the world. At the China-ASEAN Expo in 2013, Chinese Premier Li Keqiang emphasized the need to build the Maritime Silk Road oriented towards ASEAN, and to create strategic propellers for hinterland development. Accelerating the building of the Belt and Road can help promote the economic prosperity of the countries along the Belt and Road and regional economic cooperation, strengthen exchanges and mutual learning between different civilizations, and promote world peace and development. It is a great undertaking that will benefit people around the world.

Time line of 'One Belt, One Road' Strategy

There's an old Chinese saying: "If you bond together for profit, when the profits stop the relationship ends. If you bond together for power, when the power stops the relationship ends. Only when you bond together with a true heart can a relationship truly last."

When Chinese President Xi Jinping visited Central Asia and Southeast Asia in September and October of 2013, he raised the initiative of jointly building the Silk Road Economic Belt and the 21st-Century Maritime Silk Road. At the China-ASEAN Expo in 2013, Chinese Premier Li Keqiang emphasized the need to build the Maritime Silk Road oriented towards ASEAN, and to create strategic propellers for hinterland development. Accelerating the building of the Belt and Road can help promote the economic prosperity of the countries along the Belt and Road and regional economic cooperation, strengthen exchanges and mutual learning between different civilizations, and promote world peace and development. It is a great undertaking that will benefit people around the world

September 2013 -- The "Silk Road Economic Belt" concept was initiated by Chinese President Xi Jinping during his visit to Kazakhstan. In a speech delivered at Nazarbayev University, Xi suggested that China and Central Asia join hands to build a Silk Road Economic Belt to boost cooperation. It was the first time Chinese leadership mentioned the strategic vision.

Oct. 3, 2013 -- President Xi Jinping proposed to build a more closely-knit China-ASEAN community following a common destiny and provided guidance for constructing a 21st Century Maritime Silk Road to promote maritime cooperation. In his speech at the Indonesian parliament, Xi also proposed to establish the Asian Infrastructure Investment Bank (AIIB) to finance infrastructure construction and promote regional interconnectivity and economic integration.

November 2013 -- The Third Plenary Session of the 18th Central Committee of the Communist Party of China (CPC), a milestone along China's reform path, called for accelerating the interconnection of infrastructure among neighboring countries, and facilitating the construction of the Silk Road Economic Belt and 21st Century Maritime Silk Road.

December 2013 -- President Xi Jinping urged strategic planning of the "Belt and Road" initiatives to promote the interconnection of infrastructure and build a community of common interests at the annual Central Economic Work Conference.

February 2014 -- President Xi Jinping and his Russian counterpart, Vladimir Putin, reached a consensus about the construction of the "Belt and Road", as well as its connection with Russia's Euro-Asia Railways.

March 2014 -- Premier Li Keqiang highlighted acceleration in building the "Belt and Road" in the government work report. The report also promoted balanced development of the Bangladesh-China-India-Myanmar Economic Corridor and the China-Pakistan Economic Corridor.

May 2014 -- The first phase of a logistics terminal jointly built by China and Kazakhstan went into operation in the port of Lianyungang in east China's Jiangsu Province. The terminal, with a total investment of 606 million yuan (98 million U.S. dollars), is seen as a platform for goods from central Asian countries to go overseas and a boost to the construction of the Silk Road Economic Belt.

October 2014 -- Twenty-one Asian countries willing to join the Asian Infrastructure Investment Bank (AIIB) as founding members signed the Memorandum of Understanding on Establishing AIIB. As agreed, Beijing will be the host city for AIIB's headquarters. The 21 countries are Bangladesh, Brunei, Cambodia, China, India, Kazakhstan, Kuwait, Laos, Malaysia, Mongolia, Myanmar, Nepal, Oman, Pakistan, the Philippines, Qatar, Singapore, Sri Lanka, Thailand, Uzbekistan and Vietnam. It is expected that AIIB will be formally established by the end of 2015.

November 2014 -- President Xi Jinping announced China will accelerate the construction of the "Belt and Road" and strengthen cooperation with the countries involved. When presiding over the eighth meeting of the Central Leading Group on Financial and Economic Affairs, Xi announced that China will contribute 40 billion U.S. dollars to set up the Silk Road Fund. During the Beijing APEC meetings, Xi announced that the fund will be used to provide investment and financing support to carry out infrastructure, resources, industrial cooperation, financial cooperation and other projects related to connectivity for countries along the "Belt and Road".

December 2014 -- The Central Economic Work Conference sketched out priorities for the coming year, which include the implementation of "Belt and Road" initiatives. Earlier in the month, Thailand approved a draft memorandum of understanding between Thailand and China on railway cooperation.

January 2015 -- The number of AIIB founding members, many of whom are important countries along the Silk Road routes, rose to 26, after New Zealand, Maldives, Saudi Arabia and Tajikistan officially joined.

Feb. 1, 2015 -- A conference focused on the "Belt and Road" initiatives was held in which Chinese leaders sketched out priorities for the initiatives, highlighting transport infrastructure building, investment and trade facilitation, financial cooperation and cultural exchanges.

March 2015 -- Vision and Actions on Jointly Building Silk Road Economic Belt And 21st-Century Maritime Silk Road was issued by the National Development and Reform Commission, Ministry of Foreign Affairs, and Ministry of Commerce of the People's Republic of China, with State Council authorization.

Prioritize Area

The Belt and Road Initiative, with its focus on five kinds of connectivity – policy communication, infrastructure connectivity, trade links, capital flow and understanding among peoples – bonds together more than 60 countries in Asia, Europe and Africa to work for a community of shared benefits, destiny and responsibility by enhancing mutual political trust, economic integration and cultural inclusiveness.
The Belt and Road Initiatives will benefit:

4.4 billion people
63% of the global population
A collective GDP of $2.1 trillion
29% of the world's output

Beneficiary Components

‘One Belt, One Road’ can play vital role to render expected growth in the following drivers of participating countries of ‘Belt, Road’ initiative:

Connectivity issue

China's 'One Belt, One Road' strategy can help in managing the challenges and would be able to provide better, integrated connectivity and greater economic opportunities for the connecting countries. The Belt and Road encompasses the continents of Asia, Europe and Africa, connecting the vibrant East Asia economic circle at one end and developed European economic circle at the other, and can create huge potential for economic development of those countries. The Silk Road Economic Belt focuses on bringing together China, Central Asia, Russia and Europe (the Baltic); linking China with the Persian Gulf and the Mediterranean Sea through Central Asia and West Asia; and connecting China with Southeast Asia, South Asia and the Indian Ocean. The 21st-Century Maritime Silk Road is designed to go from China's coast to Europe through the South China Sea and the Indian Ocean in one route, and from China's coast through the South China Sea to the South Pacific in the other.

On land, the Initiative will focus on jointly building a new Eurasian Land Bridge and developing China-Mongolia-Russia, China-Central Asia-West Asia and China-Indochina Peninsula economic corridors by taking advantage of international transport routes, relying on core cities along the Belt and Road and using key economic industrial parks as cooperation platforms. The China-Pakistan Economic Corridor and the Bangladesh-China-India-Myanmar Economic Corridor are closely related to the Belt and Road Initiative, and therefore require closer cooperation and greater progress.

Boost to Regional Economy

The Belt is an overland network bringing together China, Central Asia, Russia and Europe; linking China with the Persian Gulf and the Mediterranean Sea, and connecting China with Southeast Asia, South Asia and the Indian Ocean.

The Road is a maritime network designed to link China’s coast to Europe through the South China Sea and the Indian Ocean in one route, and China’s coast to the South Pacific through the South China Sea in another.

According to Zhang Yansheng, an economist of the National Development and Reform Commission (NDRC), “Better transportation, electricity, energy and telecommunications means more investment opportunities, a foundation for growth and more jobs and he also added Improvements in infrastructure and financial services will also help trade in the region”

BCIM and China-Pakistan Economic Corridor: Closely related networks

In ‘Vision and Actions on Jointly Building Silk Road Economic Belt and 21st- Century Maritime Silk Road’, it was clearly stated that ‘the China-Pakistan Economic Corridor and the Bangladesh-China-India-Myanmar Economic Corridor are closely related to the Belt and Road Initiative, and therefore require closer cooperation and greater progress’.

Bangladesh-China-India-Myanmar Economic Corridor and Belt Road Initiative[1]

Figure 1.0: Bangladesh-China-India-Myanmar Economic Corridor

The establishment of a trade corridor by the Bangladesh, China, India, Myanmar (BCIM) Forum for Regional Cooperation was an idea originally developed by Chinese scholars in Kunming at the end of the 1990s, in the name of 'Kunming Initiative'. It is a modern version of the Silk Road, and a revision of the 1999 Track II Kunming initiative between BCIM countries. The BCIM corridor will run from Kunming (China)in the east to Kolkata (India) in the west, broadly spanning the region, including Mandalay (Myanmar), Dhaka and Chittagong (Bangladesh) and other major cities and ports as key nodes. (*Minutes of the First Meeting of the Joint Study Group of BCIM EC*). The 'Kunming Initiative' evolved into the BCIM Forum for Regional Cooperation during its first meeting held in 1999, with the objective to: create a platform where major stakeholders could meet and discuss issues in the context of promoting economic growth and trade in the BCIM region; identify specific sectors and projects which would promote greater collaboration amongst the BCIM nations; and strengthen cooperation and institutional arrangements among the concerned key players and stakeholders to deepen BCIM ties. During the 2011 meeting, it was agreed that a multi-track initiative was needed, adding track I coordination (government actors), which would entail a "high-level official meeting system and joint government workforce system. With the linkages of transport, energy and telecommunication networks, the Corridor will form a thriving economic belt that will promote common development of areas along the Corridor. The first joint study group meeting of the Bangladesh, China, India and Myanmar Economic Corridor (BCIM-EC) was held on 18-19 December, 2013 in Kunming, China. The BCIM countries are expected to present their country reports in the forthcoming second Joint Group Meeting, which is scheduled to be held in Bangladesh in October 2014.

The belt road strategy of China will not only connect the Asian economies with Europe but will also bring new opportunities for South Asian countries like Bangladesh. The BCIM (Bangladesh, China, India and Myanmar) Economic Corridor is a modern version of the Silk Road, and a revision of the 1999 Track II Kunming initiative between BCIM countries. The opportunities of the BCIM corridor among others are:

[1]Excerpted from author's article naming, 'Bangladesh, China, India and Myanmar Economic Corridor (BCIM-EC): Next Window for Economic Development in Asia' at DIU Journal of Business and Economics; Volume 9. Issue 1. 131-149. (see http://dspace.daffodilvarsity.edu.bd:8080/handle/123456789/1396)

connectivity and infrastructure, energy resources, agriculture, trade and investment etc. The total geographical area of the BCIM is about 9% of world with a population constituting about 40 per cent of the world. The GDP of these four constituent countries together is around 15 percent of the total GDP of the world.

GDP and Population of BCIM Countries

Countries	**GDP US$ (billion)**	**Ranking****	**Growth Rate (%)**	**Population (million)**
Bangladesh	129.9	59	6.0	156.6
China	9,240	2	7.7	1357
India	1,870	10	4.7	1252
Myanmar*	57.439	Not included within 192	6.46	53.26
Total BCIM	11,297.339			2818.86
Share of China & India %	**98.34**			
World*	74,171.72		3.84	7124.54
Contribution of BCIM as % of World	**15.23**			**39.56**

Source: All data reflects the year 2013
World Bank Country Data, 2014
*IMF Data,
**GDP Ranking, 2013, World Development Indicators database, World Bank, 22 September 2014

The BCIM-EC would promote greater trade settlement in local currencies and more currency swap schemes, strengthen bilateral and multilateral financial cooperation, set up financial arms for regional development, and make the region's economy more competitive globally. The current focus of BCIM talks is on an inter-regional road network. This makes sense, as roads are the cheapest route of trade. If the BCIM (Bangladesh-China-India-Myanmar) Economic Corridor is implemented, economies of the region will experience a robust growth. The factors such as adjacency, language and Regional Trade Agreement (RTA) are significant for the development of BCIM-EC and put the positive impact on trade flows among the nations of BCIM.

China Pakistan Economic Corridor (CPEC) and Belt Road Initiative

Figure 2.0: China Pakistan Economic Corridor (CPEC)

China Pakistan Economic Corridor (CPEC) is an integral part of China's Belt Road initiative and play vital role which will serve as a fate changer not only for this region but for other regions including Middle East, Europe and Western countries. The China–Pakistan Economic Corridor (CPEC) is an ongoing development megaproject which aims to connect Gwadar Port in southwestern Pakistan to China's northwestern autonomous region of Xinjiang, via a network of highways, railways and pipelines to transport oil and gas. China has already announced a $ 46bn investment plan which will largely centre on an CPEC from Gwadar in Pakistan to Kashgar in the Chinese region of Xinjiang. 51 memoranda of understanding were signed in dfferent sectors between China and Pakistan during visit of Chinese president to Pakistan on 20 April 2015. The economic corridor is considered central to China–Pakistan relations and will run about 3,000 km from Gwadar to Kashgar. Other than transport infrastructure, the economic corridor will provide Pakistan with telecommunications and energy infrastructure. The project also aims to improve intelligence sharing between the countries. China and Pakistan hope the massive investment plan will transform Pakistan into a regional economic hub as well as further boost the growing ties between Pakistan and China. China will also benefit from this economic corridor, which will greatly reduce China's trade route from 12000 kilometers via sea, to 2000 kilometers (Figure 1.0) via land i.e. from Kashgar to Gwadar. All the oil shipments from the Gulf Cooperation Council (GCC) countries will be shipped via Pakistan to China. Also, non-oil goods could be imported to the world using Gwadar as a transit route, making Gwadar an important sea route.

Infrastructure Development

According to the Asian Development Bank, there is an annual "gap" between the supply and demand for infrastructure spending in Asia on the order of $800 billion. In view of development of infrastructure at the heart of the Belt and Road, there is scope for the initiative to play a constructive role in regional economic integration architecture. On the other hand, the vibrant economy of China is mainly export oriented and it needs to create domestic demand as well as search new markets for maintaining sustainable growth. Infrastructure development plans such as network of ports can help Chinese goods to enter regional markets easily and also can crate huge demand.

China International Trust and Investment Corporation (Citic) announced that they would invest in 300 projects (of $113 billion) stretching from Singapore to Turkmenistan that include a network of roads and railways, oil and gas pipelines, power grids, internet networks, and maritime links. New Markets and Demand.

Energy Security:

Currently, Asia faces several energy needs. Its growing countries are demanding more energy as well as energy-intensive products such as iron, steel, cement, electric appliances and cars. They are also increasingly looking to adopt clean energy. This fast-growing energy consumption requires more reliable and efficient infrastructure and markets. Under the broader aspect of "One Belt, One Road" initiative, China may help to offset this major challenge. China may invest in energy projects ranging from upstream projects, oil and gas pipelines, and liquefied natural gas terminals to high-voltage power lines, nuclear power and renewable energy. It may create a more efficient and better integrated energy network in the region. As such, a hub and proper pricing system is necessary to facilitate the fast-growing market for natural gas in the region. Some of China's harbour cities such as Shanghai and Tangshan , in Hebei , have put forward the idea of developing a natural gas hub. Given the rising demand, participation by other East Asian economies can turn this vision into reality. In terms of a more integrated energy network, the design of the "One Belt, One Road" initiative offers all Asian countries better energy connectivity, more economic opportunities for local communities and stronger communication among different nations and peoples.

Free Trade Area:

"Belt and Road" Initiative is expected to promote free trade agreement negotiations with countries along the routes, improving the flow of exports and imports

Silk Road Fund and Financial integration:

'Financial integration is an important underpinning for implementing the Belt and Road Initiative. We should deepen financial cooperation, and make more efforts in building a currency stability system, investment and financing system and credit information system in Asia. We should expand the scope and scale of bilateral currency swap and settlement with other countries along the Belt and Road, open and develop the bond market in Asia, make joint efforts to establish the Asian Infrastructure Investment Bank and BRICS New Development Bank, conduct negotiation among related parties on establishing Shanghai Cooperation Organization (SCO) financing institution, and set up and put into operation the Silk Road Fund as early as possible' (According to the 'Vision and Actions on Jointly Building Silk Road Economic Belt and 21st- Century Maritime Silk Road).

The first investment project of the Silk Road Fund is the Karot Hydropower Station in Pakistan. The investment into the $1.65 billion Karot hydropower project in Pakistan, along with other hydropower projects in the region, will help the South Asian country upgrade power supply and improve its economic performance.

People-to-people bond:

According to the 'Vision and Actions on Jointly Building Silk Road Economic Belt and 21st- Century Maritime Silk Road' People-to-people bond was depicted as 'People-to-people bond provides the public support for implementing the Initiative. We should carry forward the spirit of friendly cooperation of the Silk Road by promoting extensive cultural and academic exchanges, personnel exchanges and cooperation, media cooperation, youth and women exchanges and volunteer services, so as to win public support for deepening bilateral and multilateral cooperation'.

Shanghai Cooperation Organization:

'One belt, One Road' is coherent with the interests of the Shanghai Cooperation Organization (SCO) which would gain more momentum in economic cooperation, because it would act as an interaction platform of the Silk Road Economic Belt.

In the 21st century, a new era marked by the theme of peace, development, cooperation and mutual benefit, it is all the more important for us to carry on the Silk Road Spirit in face of the weak recovery of the global economy, and complex international and regional situations.
The Belt and Road Initiative is an integrated project which should be jointly built through mutual consultation regarding interests of every stakes and efforts should be made to integrate the development strategies of the countries along the Belt and Road. The Chinese government has published the Vision and Actions on Jointly Building Silk Road Economic Belt and 21st-Century Maritime Silk Road to promote the implementation of the Initiative, instill vigor and vitality into the ancient Silk Road, connect Asian, European and African countries more closely and promote mutually beneficial cooperation to a new high and in new forms.

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Comparative Position of Business Studies in BIMSTEC Region

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ABSTRACT

Business – industry, trade and commerce – has become highly technology oriented and sophisticated. Information technology revolution has made the world a global village. Information technology is influencing every walk of business. Corporates are adopting new strategies. Accounting standards are evolved internationally to be used in the preparation of financial statement. New financial statements are being introduced in the capital market. There is a growing need for improving the curricula of business studies.

The main aim of this paper is to improve course curricula of business studies with international bench marking to cope the turbulent business environment of the seven contiguous countries of Bangladesh, India, Sri Lanka, Nepal, Bhutan, Thailand and Myanmar (BIMSTEC). The study addressed the need for change in the course curricula of business school. The potential impact of the paper is to keep pace with the challenges and to equip our students to face the challenges of tomorrow's business; there is a definite need for such an approach.

Due to the advent of information technology, maintenance and control of financial records, management of commercial organizations has undergone a sea change. Corporate Governance, Office Automation, Enterprise Resource Planning, Information Systems Audit, E-Commerce, Effective Communication, Management Consultancy Services and Social Science Research Methodology may be included and concentrated in view of their increasing importance and relevance in the changing scenario. The study reinforces that improvement in business school curriculum should be a necessary step in order to realize BIMSTEC's Business – industry, trade and commerce potential.

1. INTRODUCTION

Business – industry, trade and commerce – has become highly technology oriented and sophisticated. Information technology revolution has made the world a global village. Information technology is influencing every walk of business. Corporates are adopting new strategies. Accounting standards are evolved internationally to be used in the preparation of financial statement. New financial statements are being introduced in the capital market. There is a growing need for improving the curricula of business studies.

The main objective of BIMSTEC is technological and economical cooperation among south Asian and south east Asian countries along the coast of the bay of Bengal. Commerce, investment, technology, tourism, human resource development, agriculture, fisheries, transport and communication, textiles, leather etc. have been included in it. It is noted that the most important aspect of EDUCATION is not incorporated in the priority list. It should be included in the priority sector of BIMSTEC.

The main aim of this paper is to improve course curricula of business studies with international bench marking to cope the turbulent business environment of the seven contiguous countries of Bangladesh, India, Sri Lanka, Nepal, Bhutan, Thailand and Myanmar (BIMSTEC). The study addressed the need for change in the course curricula of business school. The potential impact of the paper is to keep pace with the challenges and to equip our students to face the challenges of tomorrow's business; there is a definite need for such an approach.

Due to the advent of information technology, maintenance and control of financial records, management of commercial organizations has undergone a sea change. Corporate Governance, Office Automation, Enterprise Resource Planning, Information Systems Audit, E-Commerce, Effective Communication, Management Consultancy Services and Social Science Research Methodology may be included and concentrated in view of their increasing importance and relevance in the changing scenario.

2. IMPORTANCE OF BUSINESS STUDIES

Business activity affects the daily lives of all as they work, spend, save, invest, travel, and play. It influences jobs, incomes, and opportunities for personal enterprise. Business has a significant effect on the standard of living and quality of life, and on the environment in which they live and which future generations will inherit. Eventually, all students will encounter the world of business, whether they work in urban or rural areas. They must be prepared to engage in business activity with confidence and competence. Young people need to understand how business functions, the role it plays in our society, the opportunities it generates, the skills it requires, and the impact it can have on their own lives and on society, today and in the future. The business studies program will build a strong foundation for those who wish to move on to further study and training in specialized areas such as management, international business, marketing, accounting, information and communication technology, or entrepreneurship. It will also provide practical skills for those who wish to move directly into the workplace. Engaging in the world of business involves studying individuals, communities, and organizations, assessing their needs and problems, and generating solutions. Business studies draws upon facts, concepts, and processes from many other fields of study. For example, close links exist between marketing and communications, accounting and mathematics, entrepreneurial studies and technology, international business and world studies, and management and studies of society and human nature. Furthermore, knowledge and skills related to information and communication technology are relevant across all disciplines. Students will be able to apply what they learn in other subject areas to their study of business, as well as to transfer the knowledge and skills they acquire in business studies to their work in other areas.

3. NEED FOR CHANGE

Change is the need for the day. The rapid pace at which technology is transforming the process of learning in many countries is almost unbelievable. The imperceptible momentum gathered by the engines of technology while at work in education will change the entire learning scenario like nothing else during the next few years. The electronic frontier is not something that education has embraced with open arms. There is a natural tendency to resist new ways of doing things. Our teacher's attitude is responsible for the slow acceptance of modern technology in the educational environment.

The goal to transform our business schools into the twenty-first century with well-designed curriculum and effective teaching and learning strategies using advanced technologies would be achieved. The course should be designed to help the students to gain the theory and practical skills need to be ready for the job market. Management studies is integral to all facets of the economy. It encompasses the diverse and rapidly changing activities of the world, including decision-making, leadership, innovation and policy development. In this course one can develop broad commercial knowledge and acquire expertise in a particular discipline, while also developing the capacity to drive change in the future. The curriculum must provide the transferable skills and knowledge in verbal and interpersonal communication, critical thinking and problem-solving, negotiation and time management.

3.1 Peter Drucker's view for success in business

The program is focused on building the management capacity of individuals from a range of disciplines that include design, technology, and business. The students aspire to become transformative leaders who engage organizations through creative processes that result in innovative solutions to real-world challenges. The curriculum helps students gain a competitive advantage as leaders through an emphasis on design thinking. While some content deals with creative design processes, the curriculum concentrates on problem identification, targeting objectives and audiences, immersion into research, implementation of design thinking and strategy, and an overall collaborative, multi-disciplinary approach to problem solving. The curriculum delivers the knowledge necessary to prepare students for leadership positions in the private, nonprofit, and public service sectors. In designing the curriculum, the study has identified five themes, inspired by Peter Drucker's mega-trends that are essential for success in business:

Competitive Advantage through Strategic Alignment: To be successful, every company must align its corporate strategy, business strategies, and technology strategy. The study believes that omitting or under-playing the role of technology strategy is a serious error.

Fostering Knowledge Based Innovation: Tom Peters, noted author and management consultant, believes that all competitive advantage comes from knowledge driven innovation. The present paper observes that Business school curriculum has to be built this theme with both required and elective courses.

Managing Uncertainty and Change: The study that the biggest mistake that can be made in business today is to assume that the future will be like the past. The curriculum may be designed to help students make decisions under conditions of high uncertainty while managing technological, organizational, and behavioral change.

Managing in Real Time: Advances in information technology have made it possible to manage businesses in real time. Information affecting key factors such as profitability that used to take weeks to compile and organize is now available in minutes. The designed curriculum gives students hands-on access to the latest business intelligence software and to the concept of managing in real time.

Managing Global Hyper-Competition: It believes that the most important consequence of globalization is price based hyper-competition on a global scale. The curriculum is designed to prepare students to understand the benefits and challenges of a world where financial and intellectual capital are rapidly invested in markets that offer the highest returns.

The business school is expected to provide competent executives, managers, leaders and entrepreneurs capable of making a positive contribution over their lifetimes to the profession, business and society in which they work. The education and experience of graduates must provide a foundation of knowledge, skills and ethical values that enables them to continue to learn and adopt to change throughout their lives. The essential pre-requisites to achieve this goal requires, inter-alia, a close coordination between schools and industries. This workshop accepted the challenge and decided to design a curriculum for business school in BIMSTEC region. In fact this discussion paper has been prepared on the subject with a view to generating discussion and a meaningful exchange of ideas in this regard.

4. IMPROVEMENT OF COURSE CURRICULUM

The business studies program comprises a set of interrelated courses that extend and deepen students' understanding and skills in these critical areas enabling them to apply the relevant concepts and skills with increasing sophistication to a broad range of business-related issues and problems. Recognizing linkages between these five areas of study strengthens students' understanding of theory and successful practice in the world of business.

4.1 Business Ethics and Social Responsibility

The core subject explains the concepts of ethics and social responsibility as they apply to business, describes the impact of business on the local community; – assess ethical dilemmas in the workplace and provides controversial business issues from a local, national, and international perspective.

4.2 International Business

It explains the potential benefits (e.g., access to markets, cheaper labor, increased quality and quantity of goods, access to resources) and social costs (e.g., outsourcing, human rights or labor abuses, environmental degradation) of international business for domestic and foreign partners. Also it covers the barriers and obstacles to conducting international business for domestic and foreign partners (e.g., tariffs; currency fluctuations; increased costs; cultural differences, including language barriers).

4.3 Financial Markets and Services

This subject demonstrates an understanding of income and spending issues facing individuals and businesses, demonstrates an understanding of how banks and other financial institutions operate and analyses the role and importance of investment and credit in personal and business finance.

4.4 Entrepreneurial Development

It describes characteristics and skills associated with successful entrepreneurs and demonstrate an understanding of the contributions to Canadian business of selected entrepreneurs and analyses the importance of invention and innovation in entrepreneurship.

4.5 Ethics and Issues in ICT

The Role of Technology in Business Studies Information and communication technologies (ICT) provide a range of tools that can significantly extend and enrich teachers' instructional strategies and support students' learning in business studies. These tools include simulations, multimedia resources, databases, spreadsheets, and computer-assisted learning modules. Teachers can use ICT tools and resources both for whole-class instruction and to design programs that meet diverse student needs. Information and communication technologies can also be used to connect students to other schools, at home and abroad, and to bring the global community into the local classroom.

4.6 Current Affairs

The study of current events should inform the business studies curriculum, enhancing both the relevance and the immediacy of the program. Discussion and incorporation of current events into daily lessons not only stimulates student interest and curiosity but also helps students connect what they are learning in class with real-world events or situations. The study of current events needs to be thought of not as a separate topic removed from the program but as an effective instructional strategy for implementing many of the expectations found in the curriculum.

4.7 Time management

Time management is concerned with how time is managed by individuals whether in their personal capacity or in their work capacity. It is a subject relevant to everyone, but more so to managers of organizations. Managers are the external faces of business with suppliers of resources and other business partners. They are required to develop good networks and business relationships that will serve the long-term objectives of the organization. All these roles can put tremendous demands on managers' time, which if not managed effectively, could become a source of tension in their work life. It will be enable for the students to know about time management practices and skill.

4.8 Stress Management

Stress leads to physical disorders because the internal body system changes while trying to cope with stress. Stress over a prolonged time also leads to diseases of heart and other parts of the body system. Therefore it is important that stress, both on and off the job be kept at a low level so that most people may be able to tolerate without developing either emotional or physical disorders.

Organizational stressors consist of stress arising mainly due to role factors, job factors and physical factors. Role factors refer to role ambiguity, role conflict, role overload, role stagnation and inadequacy of role authority. Job factors consist of difficulty in performing the job, feeling of inequity, that is, feeling of being poorly paid and mismatch between the capability of the individual and requirement for the job. Noise levels, temperature levels, poor lighting, ventilation, vibration and motion constitute physical factors. Family problems, life crisis, financial difficulties, political, economic and technological uncertainties, conflict of personal beliefs with those of the organization, conflict of family demands with organizational demands constitute extra-organizational sources of stress. The students may learn about the stress management and its coping strategies.

5. RESEARCH METHODOLOGY

The methods section describes the rationale for the application of specific procedures or techniques used to identify, select, and analyze information applied to understanding the research problem, thereby, allowing the reader to critically evaluate a study’s overall validity and reliability. The methodology section of a research paper answers two main questions: How was the data collected or generated? And, how was it analyzed? It is highly useful to the students to go for further research activities.

6. IMPLICATIONS AND CONCLUSION

The curriculum should focus on healthcare, education, clean tech, lifestyle, analytics, stress, time management, research, banking, finance and Internet of Things. The restructured and redesigned curriculum provides business schools as center for academic and professional knowledge resources. It facilitates knowledge creation through its electronic search platform and access to a wide array of research resources on and off campus. It offers a vibrant and state-of-the-art learning environment consisting of a dedicated Business and Management related resources.

Developing Relevant Curriculum

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The role of curriculum in higher education is unmatched & holds high importance. Regardless of its size, type or origin, it is considered the heart and soul of all educational institutions. Curriculum is crucial for the well-being and effectiveness of higher education (Barnett & Coate, 2005) both in the short and long term. It is widely accepted concept in academia that the approach to develop appropriate curriculum requires thorough understanding of various strategic elements such as institutional leadership, social trends, industry factor, y6govt and profile of learners. The real challenge lies not in the developing the curriculum but in the approach and method that an institution chose to build on any curriculum. Somehow, education system is conveniently believed to have large storage of subjects and curriculum to offer for two generations of a family with strong belief of having no change in the fundamental concepts of a subject. Just in this impression, many institutions don't feel necessary to develop curriculum considering it limited to just adding or deleting topics as a formality to showcase through various Boards/Committees at Institutions level.

Curriculum is inherently linked to individual and institutional growth. Peter M Senge outlines this aptly in the 'Art and Practice of the Learning Organization' in his seminal book, The Fifth Discipline. It would always be far more beneficial for Institutions to adopt many routines and procedures taken from other professionals. An academic institution will not be a learning organization if students do not learn; however, individual learning automatically does notnecessarily produce a learning organization (Senge 2006). Unlike other reforms or programs imposed from outside sources, the basis for Senge's model requires "ongoing bodies of study and practice that people adopt as individuals and groups" (Senge, Cambron-McCabe, Lucas, Smith, Durtton, & Kleiner, 2000). Could this be adapted for designing a system curriculum?

Curriculum is the backbone of the teaching-learning process. It involves developing programs of study (study plans), teaching strategies, resources allocations, specific lesson plans and assessment of student, and faculty developments (Alberta Education, 2012). Educational institutions and employers alike are of the opinion that education should help students gain knowledge and basic skills. (Bounds, 2009).

Curriculum development requires an integral approach, a system of systems thinking. The Fifth Discipline writer Peter Senge lists several "laws" for systems thinking. While all are important, it is perhaps the violation of his last law that most undermines growth in educational institutions – "there is no blame" (Senge, 2006, p. 67). In true systems thinking, all stakeholders are a part of a single system and "there is no separate 'other'" (p. 67). In practice, the situation is far different. When explaining low student proficiencies, a pipeline of blame game starts. College and university faculty blame high school teachers; high school teachers blame their counterparts in middle school, and middle school teachers conveniently shift the blame to elementary faculty, and most all educators blame the parents (Feldman, 2012). The reality of education is that most faculty members, regardless of grade level taught, see "other" and targets "other" for blame. Senge sees the relationships being the "cure" in creating and maintaining a learning organization and hence a wholesome curriculum. With relationships come dialogue and discussion and a start to systems thinking.

The word "curriculum" has been hot topic in academia and it has been interpreted differently besides differences in approaches to curriculum design. Importantly, the word "curriculum" and "education" are indivisible in practice. Therefore, designing appropriate curriculum is need to be taken as foundation stone of high quality programs. But difference is largely seen in many institutions between how curriculum is developed and how curriculum is supposed to be developed in theory. It is noticed that the institutions have large difference of curriculum published and actually taught by teachers in the class rooms. Curriculum is considered as a foundation stone for the "well-being effectiveness of of higher education" (Barneet & Coate, 2005, p 7).

Curriculum development is a process, which goes through different phases and is undertake after every specified period defined by an institution concerned. An approach to develop curriculum therefore, should encompass design, implementation and assessment. Ornstein and Hunkins (2009, p.15) suggest that curriculum development encompasses; how a curriculum is planned, implemented and evaluated, as well as what people, processes and procedures are involved.

Process of Curriculum development should not be misunderstood & limited to a process of having few meetings of Academic boards, paper work and its presentation to some regulators/assessors. It is much more comprehensive and responsible task for any institution. It has to have a connect of various perspectives from all stakeholders and immediate relevance to the cause of teaching-learning process. Appropriateness of the curriculum for an institution is as important as breathing to an individual. There are three important requirements to understand the process of curriculum development, first is framework which we wish to follow for our institution, stages through which curriculum development will pass through with clearly defined importance of those stages and third is understanding the life of a learner.

Referring to a framework given below, it is well understood that curriculum development is a systemic process and applies to all institutions of higher education regardless of their types, origins and size :

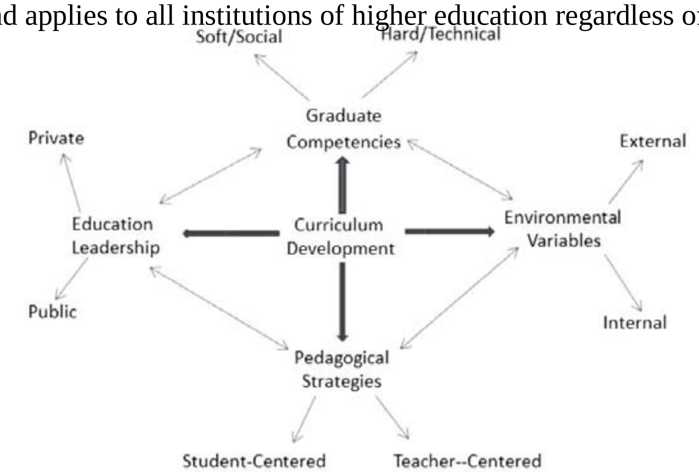

Figure 1: An integrated approach to curriculum development

Table 1 Description of components of Curriculum Development framework

Environmental Variables	There are two types of environments, internal and external. Internal is related to Institutional leadership, culture, operations, people, Strategies and structure. The External

	environment covers education sector or industry and macro environment. Developing and graduating students with diverse competencies such as critical thinking, coping, creativity, problem solving skills and normative/applied ethics is the responsibility of all educational systems (Sibley, 1998)
Pedagogical Strategies	It is related to teaching method. It includes both teaching and learning methods. It is also the art and science of teaching (Webster's college Dictionary, 2010). Some institutions follow systematic and formal methods of teaching & learning and others follow informal or less systematic methods.
Graduate Competencies	Competency refers to the skills, knowledge, attitude that enables one to effectively perform the activities of a given occupation or function to defined standards of employment by organization. It is directly related to the outcome of education/training effort put in by any institution on a student.
Educational Leadership	Powerful, Flexible, Forward-looking, and supportive leadership is vital in the process of developing, implementing and evaluating curriculum. The roles of the education leader are many: coach, teacher, counselor, facilitator, director and sometimes parent (Pieffer,2009 ; Quick & Normore, 2004).

Educational institutions irrespective of their type and size (public or private), nature of programs (Engineering, Management, Healthcare, Pharmacy, social sciences, Architecture etc.) require modern dynamic, pragmatic, participative, strategic and future oriented, socially inclusive ethical standards.

Contemporary world of education is more competitive and fast changing. It has great influence of external events happening. The entire world and events are inter connected. Technology is playing role of catalyst. With the presence of globally accessible e-library like "Google" the real challenge is to build curriculums, which bring application part of education into the classroom rather just sticking to the fundamentals and concept description by Teachers. Teachers by themselves need to be more equipped than the students in the classroom because of easy access to information. So dynamics have changed everything right from deciding what to teach till what the students learn, graduate and start contributing to the society. So in such challenging times curriculum development process should be systematic which is described in Figure 2 below

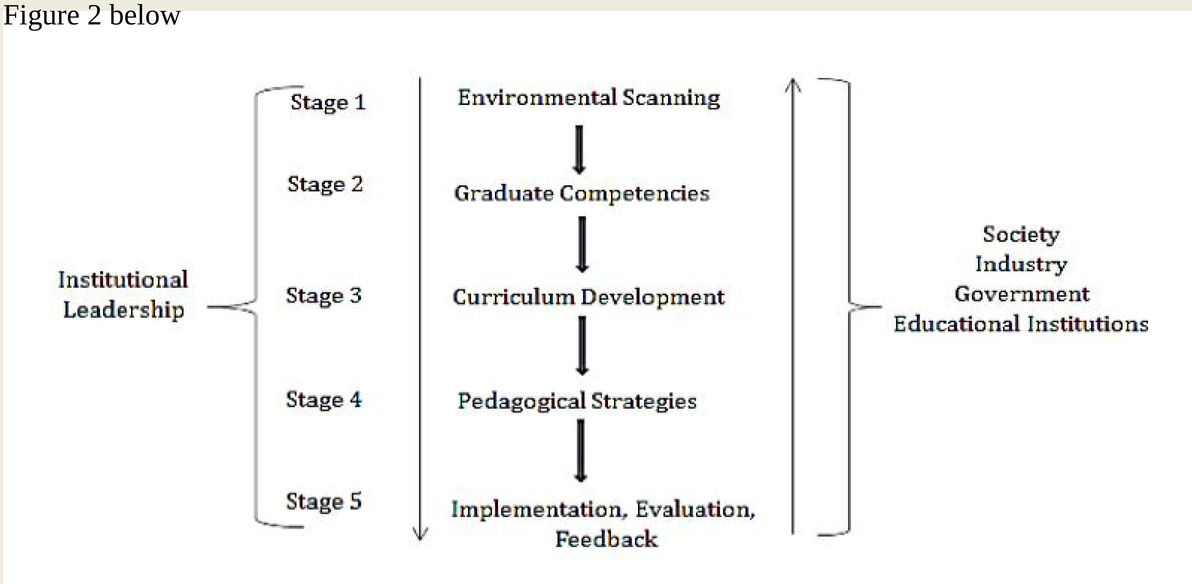

Figure 2 : Curriculum development process & system

The figure above depicts various stages through which process of curriculum development can pass through. Stage 1 is more of internal and external environmental scanning, Stage 2 is to be largely decided on the basis on the inputs from stage 1, Stage 3 is where we decide actual curriculum based on stage1 and stage 2 inputs, Stage 4 decides on teaching-learning methods & procedures and Stage 5 is more on implementation, critical evaluation and feedback for further improvement in curriculum.

While developing curriculum, we need to be extremely careful regarding educational life of a learner. Life of a learner is not a cycle, it is straight forward pathway.

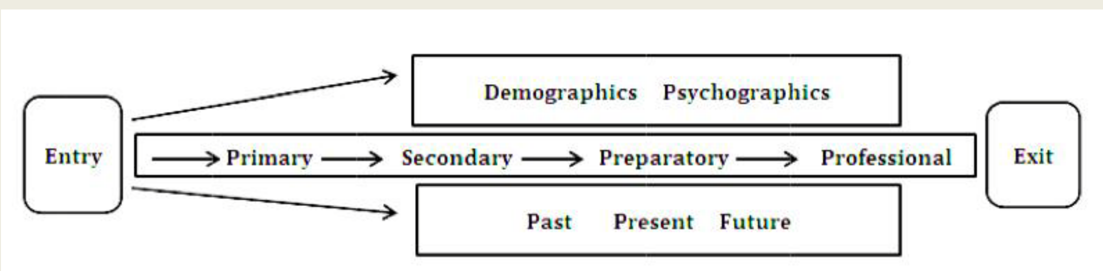

Figure 3 – Life of a learner

It is straight. It is difficult to switch over the stages. So each phase of learning has to be necessarily qualitative which is a prime responsibility of educational institutions. Consequently curriculums at every stage of education have to be relevant, latest and contributing to the life of a learner. Above of all, strong curriculum makes the academic environment of any institution more relevant and well grounded. Teachers and students both enjoy and appreciate the environment.

Conclusion:

The discussion on importance of curriculum development in institutions is historical as well as contemporary and the debate will continue (Bounds, 2009). We should not replace the process of curriculum development by just addingfew new courses or changing a few topics in the existing curriculum, which is done by few academic administrators. It is a complete process and should be highly inclusive, participative and democratic as demanded by various quality standards set in by national and international accreditation agencies. The systematic approach of curriculum development is beneficial for institutions in short run and long run.

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Asia Centre: Social Innovation in Action

James Gomez

Abstract

In an environment where development aid and grant based funding models are changing, social initiatives are struggling to be find resources to sustain their work. Presently, alternative options are open to social initiatives include the social enterprise and social business models, but these have their own challenges. Asia Centre is a not-for-profit regional research and training centre based in Bangkok, Thailand. It employs social innovation and uses a mixed financial model to resource its activities. Founded in July 2015, Asia Centre began its start-up operations through an initial endowment to secure its premises, fittings and equipment, and a two-year operational fund. Thereafter, the Centre finances its programmes through a mix of revenue generating and fundraising activities. These include income generated by providing meeting room services, running training programs, undertaking paid consultancies and implementing some grant funded projects. In this way, Asia Centre is able support its work with its partners in a sustainable manner. This presentation on the Asia Centre is a case study on social innovation. It provides some practical insights into the changing world of social initiatives and the challenges of funding sustainable activities.

Key words: Asia Centre, Development Aid, Grants, Philanthropy, Social Innovation

1. Introduction

The Asia Centre is a not-for-profit social initiative. It was incorporated in July 2015 in Bangkok, Thailand as an independent, non-partisan legal entity. The Centre operates as a regional not-for-profit research and training initiative through which academics and experts come together to provide professional services in the rapidly changing development and education sectors.

Primarily, the Centre caters to the demand for academic experts to provide professional services for clients in the Southeast and Asia-Pacific region. Core competencies of the Centre include education, research, policy advice, training and professional development in the Asia-

Pacific region, acquired over twenty years of practical experience. The Centre's experts boast substantive fieldwork and institutional experience and posses a sound understanding of the economic, political and social conditions in Asia.

Asia Centre has exclusive use of a 120sqm office and meeting space in central Bangkok. It is well located at major airport and city transport intersection and close to restaurants and hotels. The use of its facilities and professional services are for clients in Thailand, Southeast Asia, the wider Asia-Pacific region and beyond. Its facilities and services support academic & professional development; media & communications; research and publications; and development assistance and the nonprofit sector. Its clients are educational institutions, research institutes, nongovernmental organizations, governmental institutions, intergovernmental organizations, business and others engaged in improving their respective communities.

Asia services are cost effective, of high quality and tailored to our clients' needs. The Centre takes pride in timely delivery and good alignment with its clients' requirements.

2. Rationale

The unprecedented pace of globalization over the past century has produced rapid social change at all levels and in all parts of the world. All organizations, whether educational, governmental or nongovernmental, need to augment their intellectual and organizational capacities in this changing social context.

In the not-for-profit sector, intergovernmental organizations, national agencies and non-governmental organizations and struggling to provide quality support in the face of dwindling budget (FASID, 2005). As such the not-for-profit sector requires cost-effective support for capacity development, customized training, research and professional development services, expert advice in specialised knowledge areas, project implementation and monitoring and evaluation, and training facilities. Development agencies are also moving from providing aid to advising on international and national development policy (McCloskey, 2012). As such are increasingly soliciting expert advice from outside their organizations and are outsourcing the delivery and implementation as well as the monitoring and evaluation of their programs to independent consulting organizations.

Similarly, the tertiary education sector has also witnessed huge changes (Johnstone, 1998). The distinction between private and public entities are blurring as universities are now tasked to be financially self-sustainable. There is a demand for flexible and innovative teaching with more experiential learning, study trips, internships and international experience (Trinkle, 2011). As a result, many institutions now rely on adjunct instructors, service providers and consultants with field and industry experience and employ on-site and online teaching and learning resulting the evolution of new education entities. For research, academics are encouraged to apply for external funds and take up consultancies. It not unusual for universities to set up institutes and centres to provide specialised graduate course, trainings and undertake external consultancies.

The Centre is attuned to such changes and to the mobility of knowledge in a socially enabled online environment. It evaluates and designs intervention policies that can contribute to the betterment of societies.

2.1 Vision Statement

The Centre is dedicated to fostering capacity enhancement through social innovation

2.2 Mission Statement

The mission of the Centre is to enhance the capacity of international and non-governmental organizations, education providers, public sector agencies and civil society to make a progressive impact on local communities.

3. Background

The germination period leading to the incorporation of the Centre in 2015, spans some seven years of reflection, conceptualization and preparatory work, including acquisition of infrastructure. The idea of a Centre grew initially out of reflections by Dr. James Gomez on the changing nature of both the tertiary education and not-for profit sectors. Similar, parallel reflections by other members of the Advisory Board and Centre Associates spurned a natural complicity and spirit of innovation that carried forward the idea of the Centre into 2015.

Formal preparations for establishing began in 2012 when a preliminary 6 months study and planning stint was undertaken in Bangkok, Thailand. Working out of an office at Sathorn Square in Bangkok, a 120 sqm commercial space was purchased next to Phayathai BTS Station, logo, social media infrastructure were additionally developed under the name Gomez Centre. A soft introduction by way of several email newsletters were sent out to present the idea of the Centre to key stakeholders and partners. The Centre also received requests for internships from the UK, Japan and Thailand. A part-time staff and several interns contributed towards the Centre's work during this period in 2012.

From 2012 interest in the work of the Centre came from across Southeast Asia. In 2012, the Centre carried out a capacity training program in Moulmein, Myanmar for the benefit of Karen minority groups interested in accessing international human rights mechanisms so as to better protect their cultural heritage in a rapidly changing Myanmar. Interest for collaboration also came from Indonesia, Malaysia, Timor Leste and Vietnam. International Organizations operating in Bangkok have also expressed interest in the Centre's work.

In June 2014, the Centre provided a half day training "Social Media for Development Project" for the German International Cooperation (GIZ) agency in Thailand. The training was attended by 15 participants from GIZ offices and projects in Asia. By end 2014, the Centre's James Gomez and Robin Ramcharan guest edited a special issue of *Journal of Contemporary Southeast Asian Studies* entitled "Democracy and Human Rights in Southeast Asia" published by Published by the German Institute of Global and Area Studies' Institute of Asian Studies.

In January 2015, Dr. Gomez undertook an end of project evaluation on youth participation in civic activities in Morocco for Search for Common Ground. After which a concept paper was formally put together and sent out for consultation to generate feedback and momentum to its formal registration. After a period of close consultations with several key individuals the Asia Centre was registered in Bangkok, Thailand.

Registration

Asia Centre Co., Ltd. was registered on 21 July 2015 as a juristic person under the Civil and Commercial Code of Thailand bearing the Company Registration No. 0105558119135. The Principal Office is located at 128/183, Phayathai Plaza Building, 17th Floor, Phayathai Road, Thung-Phayathai, Ratchatewi, Bangkok, 10400 Thailand. Asia Centre Co., Ltd. has a registered paid up capital of THB 2,000,000. The objects of the company, elaborated in the relevant clauses, largely pertain to providing services in support of education, research and publishing.

7. **Organizational Structure**

The Centre comprises of an Advisory Board, a Management Team and Centre Associates. The Advisory Board provides guidance on the strategic direction and services the Centre offers its constituents. While the Management Team oversees the daily operations and business activities. The Centre Associates are consultants, volunteers, interns and ambassadors who support the work of the Centre.

7.1 Advisory Board

The Advisory Board provides advice and recommendations on the vision, mission and services offered by the Centre. The Board comprises individuals of international repute who are specialists in their respective fields in the tertiary education sector (in both pedagogy and andragogy), in international organizations and in the civil society sector. They have wide professional and personal experience with issues related to the Asia-Pacific region.

Centre Associates

Centre Associates comprise of individuals such as Consultants, Volunteers, Interns and Centre Ambassadors who also contribute to the Centre's work by devoting their time and expertise.

<u>Consultants</u>

Consultants are academics and practitioners of international repute who are responsible for delivering training and expert advice to stakeholders in their respective areas of competence

<u>Volunteers</u>

Volunteers are drawn from a variety of backgrounds and offer a combination of skills and experience towards the activities of the Centre.

<u>Interns</u>

Graduate students, junior scholars and junior professionals from areas of relevance to the work of the Centre may apply for internships at the Centre.

<u>Centre Ambassadors</u>

A select group of Centre Ambassadors advance the work of the centre in selected regions and globally.

Management Team

<u>Executive Director</u>

The Executive Director (ED) is responsible for implementing the strategic vision elaborated in consultation with the Advisory Board. The ED is responsible for communicating with external parties and matching requests for services with the Centre's areas competence. Overseeing the operations that give effect to the strategic vision, supervision of Centre staff and Associates and the implementation of projects with external parties.

<u>Centre Manager</u>

The Centre Manager (CM) is responsible for the day to day management of the Centre facilities and its usage. The CM is in charge of purchases and supplies related to the Centre's operations and activities. Additionally, provides administrative and accounting support by issuing invoices and receipts, liaising with the relevant government agencies and overseeing human resources needs.

<u>Programme Coordinator</u>

The Programme Coordinator (PC) is responsible for the development of project concept notes and proposals and matching it with partners' needs and requests. This includes scheduling meetings, writing correspondence, emailing, handling visitors, routing callers, and answering questions and requests.

Digital Marketing Executive

The Digital Marketing Executive (DME) assists the Centre's management team by providing communications and marketing support. Task includes the maintenance of all relevant databases and communications platforms of the Centre.

Partners

Asia Centre is well networked with educational institutions, international organizations, non-profit organizations and other institutions in the private, professional and public sector, in Thailand and in the larger Asia-Pacific region. It is therefore able to co-convene activities to extend the reach and scope of the Centre's and its partners' programmes and events.

Programmes

Academic Courses

Publishing and Distribution

Community Engagement

Funding Model

Across the sectors, funding models are changing and social initiatives need to be innovative to find resources to sustain their work (Foster, Kim, & Christiansen, 2009). New ways are neededto fund social initiative given the grant and aid model is increasingly less sustainable (Routson, 2011). Hence, Asia Centre uses a mixed financial model that draws from the social enterprise, social business, philanthropic models to resource its activities.

Its startup operations were funded through an initial philanthropic endowment to secure its premises, fittings and equipment, and a two-year operational fund. Thereafter, the Centre plans to finances it programmes through a mix of revenue generating and fundraising activities. These include income generated by providing meeting room services, running training programs, undertaking paid consultancies and applying for project grants. In this way, Asia Centre is able carry out its work in a sustainable manner. The work of the Centre is supported through following sources of funds.

Start Up Capital - Dr Gomez invested an initial sum of 10 million baht. 7 million for the premises, 2 million as paid up capital for Asia Centre Co., Ltd. and 1 million for renovations and on-site office furniture and electronic equipment. This allows the Centre a two-year start-up phase to begin operations and work towards being sustainable.

Business Activities – Revenue is an important element for the sustainability of Asia Centre to pay for staff and to cover operational and administrative costs. The Centre seeks to generate revenue from the following business activities:

Spaces – Meeting Services

Learning - Courses

Events – Conferences and Workshops

Services – Management and Professional Services

Publications – Sale of Publications

Merchandising – Sale of Souvenirs (bags, mugs, t-shirts)

Grants

The Centre will work with partners to jointly apply for funds or receive project specific grants to execute dedicated programmes and activities.

Membership - Centre memberships will also be introduced to persons who are interested fund the Centre's work through membership fees. Memberships are 3,000 baht to join for the first year and subsequent year memberships are 2,000 baht a year. Upon joining members get a welcome pack of Asia Centre merchandise. Membership also comes with a discount for paid events and the price of meeting facilities use.

Donations - Public activities to engage with the wider community of the Centre are managed and administered through donations provided by benefactors and well-wishers. The asks participants at the Centre's free events to make a voluntary contribution. It also has plans to setup website based contributions and a donation box for visitors to a make a contribution when they visit the centre.

Since Incorporation

During the period July 2015 - Dec 2015, the Centre focused on its legal and financial registration in Thailand. This involved compliance with various Thai ministry regulations and requirement. This period also focused on the renovation and setting up the physical premises of the Centre including the purchase and installation of furniture and fittings. Various individuals were also identified to serve on the Advisory Board, as Centre Associates and make up the Management Team.

With the legal, financial and physical elements in place, Asia Centre opened its doors for operations in January of 2016. The next phase - January to June 2016 - focused on establishing the Centre's brand and promoting its presence in Bangkok. The Asia Centre Seminars were launched to ignite interest in the Centre among Bangkok based academia, NGOs and students. The seminars provided a platform for discussion on topics affecting contemporary Southeast Asia and beyond and involved speakers from around the region. During this period, the Centre also set up meetings and explore opportunities for collaboration with numerous NGOS, social enterprises, businesses as well as university departments and faculties. The Centre in this time signed partnerships with Asian Research Centre in Estonia, the Indian Association for Asian and Pacific Studies (IAAPS), an internship placement firm AIPGlobal.co and Malaysian book publisher Gerakabudaya. These partnership help promote Asia Centre beyond its Bangkok base.

Having established a basic presence and network, from July 2016 to December 2016, the Centre will shift its priority focus from community engagement towards creating a sustainable business. This will see the Center applying for grants, launching paid courses and workshops and stepping up efforts at marketing the space to Bangkok based NGOs. The goal is to strike a balance between community engagement and business activities in order to develop an organizational and funding model that is proactive, innovative and self-sustainable. In December 2016, stocking will be done of Asia Centre's work and an annual strategic plan will be developed for 2017.

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Author

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Quality of Higher Education: A Study by Using PLS-SEM Approach

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Abstract

Taking higher education in Bangladesh is not as difficult as it was thought a decade ago. No doubt, expansion of private universities has made it so easy. Through the Private University Act-1992, there has been an unbelievable expansion of private universities in Bangladesh. Nevertheless, this growth, in some respect, is contrasted with the quality of higher education these universities provide. The main purpose of this paper is to find out some factors that greatly affect the higher education. To explore the subject matter of this study, considering the research questions and objectives, both the qualitative and quantitative methods of data collection have been used. To find out the answers of the research questions survey has been conducted with 42 questions for students in 30 private universities in Dhaka, the capital of Bangladesh. After collecting data and information and analyzing, researchers have found that quality of education of all these universities is not same. It differs on the ground of their different size, location, stuffs, courses, funding authority, service rule, financial and managerial capacity etc. Only a few universities are providing quality education but rests of them are not quality concerned, Most of them are depending on part time teachers, poor infrastructures, without service rules etc. In the same time, researchers have found that students' satisfaction level is very low on campus, lab and library facilities, though a few universities are trying to ensure standard classroom facility and library facilities. Most of the students are not aware of their degrees and its sale-ability. At last, based on findings, researchers have offered some suggestions that can be taken into consideration in policy level.

Keywords: Private University, UGC, Quality Education, Bangladesh

1.0 Introduction

In early 1990s, private sector came forward to establish universities. Since then country experienced a spectacular growth in private universities– they were mostly in and around Dhaka. After deregulation program, private sectors' participation is increasing significantly in Bangladesh, especially in some area of service sectors. As a reform initiative of public sector management, government shifted its policy in early 1990s in higher education sector. This program makes a pressure to public universities and creates a competitive environment in country's higher education. Though 84 universities are (including National University and Open University) are providing higher education it is widely saying that the quality of higher education has declined steadily(UGC,2004). Public university is the best option to the students for higher education and then comes private university. With a few exceptions, public universities are failing to meet the market demand and suffering from low governance. Private university emerged as an alternative to cope up with the expanded demand of higher education. Only a few of them are maintaining standard but a huge allegation are being raised against the rests. It was hoped that Higher Education Quality (HEQ) would be ensured with the competition of both the sectors: Public and Private. However, it is commonly saying that the quality of higher education is declining rapidly. According to academicians, researchers, various committees (UGC led High Powered Committee, 2003) newspaper reports and public perception the quality of education of the private universities is deteriorating sharply.UGC, the apex body for higher education in its report observed and expressed its concern about the quality of HE institutions.

UGC (2007) identified that most of the universities have no quality teachers, fulltime faculties, updated curriculum, infrastructure facilities, libraries, teaching aids, etc. Poor governance, financial mismanagement, profit motive of the owners etc. seriously affect the governance and quality of the private higher educational institutions. Private universities are self-financed and only to get approval of new curriculum, awarding degree and some other administrative matters they need to go to the UGC. But unfortunately UGC cannot take action against any allegation due to liberal Private University Act-1992.It is very difficult to comment definitely on the quality of education in the private universities. There is no evaluation system for this. Of course, the public universities also do not have any system of quality monitoring. One advantage of the public universities is that they draw good quality students and also good quality teachers. They start with a better base; this may not be true for all the private universities of Bangladesh (Andaleeb, 2003). Quality of education depends on a lot of issues. The broad areas are management, teaching quality, faculty resources, quality intake, method of teaching, technology support, update curriculum, direct and indirect infrastructure etc. With all these, universities should have specific mission and vision to its goal.

There are some successful stories in private universities in Bangladesh. Some are providing quality education and producing high quality graduates. On the other hand it is commonly saying that private universities are responsible for deteriorating the quality of higher education , even some institution are selling certificates. Quality teachers, teaching methods, physical facilities etc. are not at all in support for higher level. According to UGC report (2008), only a few universities have their own campus, but rests of them have been running in rented house in residential or industrial areas of the city. Even after 10 years of having approval they failed to establish permanent campus that was supposed to do within five years of approval. So, quality of the higher education and facilities are the major concerns for PUs in Bangladesh to ensure quality production.

2.0 Statement of the Problem:

Private Universities are providing Higher Education. After 1990, there is a dramatic growth in the country's higher education. Instead of rapid expansion, the quality of education is declining. Private universities are profit-oriented and some allegations are there against them. Islam, Fakhrul (2006), according to newspaper report, they are selling certificates and thus responsible for declining education quality. But all universities are not equal in terms of providing inputs to produce output as productive and employable graduates. It is commonly saying that faculty selection is not based on merit and universities are depending on part-time teachers. On the other side, most of the universities are failing to provide infrastructure facilities like laboratory, classroom, library etc. Universities are running their activities in industrial or residential areas. In the same building, some floors are rented for university and others are for restaurant, beauty parlor, furniture shop and like. Computer Science and communications related subjects are common but there are no sufficient lab facility, networking, ICT infrastructure and library facilities (Rouf, Abdur, 2006). To ensure the quality of a program these issues are related. So, quality of education cannot be ensured without quality teacher and other facilities.

3.0 Objectives of the Study

Objectives of this study have been divided into general and specific objective. The general objective of the study is to explore the education quality of Private Universities in Bangladesh.
The specific objectives are;

(a). to explore the infrastructure facilities those are provided by the Private Universities.
(b). to assess the quality of teachers of Private Universities.

4.0 Significance of the Problem/Study

Despite the rapid increase in the enrolment in higher education during the last decade the quality of education remains a serious cause of concern. UGC reports and assessments observed that both public and private universities suffer from quality problems (Aminuzzaman, 2008). Education, especially higher education, has an important role for the development of a country. The basic objectives of the universities are to provide education, conduct research and to create new knowledge. Andaleeb (2003) says that, higher education has its strategic importance not only as an engine for human resource development and as a facilitator of growth through forward and backward linkages but also serves as an incubator and repository of knowledge with untold potential. Today, it is under intense scrutiny in many countries of the world. Governmental and societal groups are taking a hard look, among other factors, at the performance of higher education institutions (HEIs) and the quality and value they deliver (Islam, 2007). With the exception of a few, Private Universities are blamed for deteriorating the quality of education. But, as of today, there is no accreditation body or any other mechanism to assess or to ensure the quality of higher education. The role of UGC is not so sharp due to legal and resource constraints. Ministry of Education is playing ultimate role to institutionalize quality control. Actually, the UGC and the GoB, of course, exercise little control over the quality of education in public universities (Alam et. al, 2002). So, we need formal mechanism to identify the reasons or factors behind the deterioration of quality education.

In this context, the study attempts to explore the quality of education of Private Sector Institutions. The study will explore its goal or assess the quality with some common indicators. This research will help to know the strengths and weaknesses of PUs and what are the causes behind the declining education quality. Every year huge number of students went abroad for higher education a decade ago. So that country lost brilliant youths and foreign currency as well. With the emergence of PUs this trend is negative now. If the PUs can maintain the quality of higher education, the country will be able to protect brilliant students from going abroad. As no significant study has done earlier in this field, this study will help to give at least some thoughts to formulate proper guidelines and policies related to faculty resources and infrastructure facilities.

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Teaching - Learning Methodology with reference to BIMSTEC

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Executive Summary
Teachers generally value their autonomy, worry about time and workload to formalize instructional and curricula change. It is really too compelling to ignore research-based and classroom-proven teaching strategies. In some BIMSTEC region business schools, it is giving way to more varied methods based on research. The changing need of today's demand that teachers are acquiring more information, becoming facilitators, co investigators, guides and coordinators. Teachers know too much to ignore what is possible for their students. Today's business schools are not practicing explosive knowledge economy or its demand on outcomes process. It's a daunting task for the teachers to identify the change and then implement meaningful substantial changes. Teachers should be flexible and modify curriculum regarding to several abilities and aptitudes of students in the classes rather than expecting students to fit a curriculum. A student's opportunity to learn is one of the most success variables that school could control. It could be reflected by intended curriculum, implemented curriculum and attained curriculum specified by school or external measures, by teachers and students learning respectively. What are students expected to learn must be developed seamlessly by the sequence of instructions. There must be the ongoing business school-wide dialogue to increase awareness of curriculum and instructional strategies. Teachers must record their teaching assignments to illustrate school's instructional programs. The craft of teaching must be to provide the basis about what teachers teach, why they teach and how they assess it. Teachers must identify minimum competencies among students, gauge the preparedness level of incoming students, identify what is actually taught and in what sequence, compare goals with the national standards to identify priorities and gaps, record the scope and sequence of curriculum and conduct ongoing evaluation and revision. Teachers might adapt some strategies for implementing instructional changes such as; aim for subtle shift, starting small, be patient, make time for instructional review within the day, provide ready access to the resources necessary for change etc (Jorgenson, 2006). To impart effective teaching and training, there must be a means of communication between the teachers and learners. There is available a great variety of devices that makes possible teaching through hearing and seeing. They are called visual and audio-visual aids. A syllabus (list) is a document that a teacher writes and distributes to provide students with an overview of a course. It can be a detailed synopsis of every reading assignment, homework & class work expectation and exam question. Creative questions are nothing but setting questions following Bloom's taxonomy. A lesson plan is a neat logical sequence of the key points of a lesson and a tool for directing the lesson towards achieving a desired destination. It tells what, when and how to do things in the classroom. A teaching method is a process or technique followed in presenting materials for instruction to make the teaching session interesting, effective and attractive to the learners. Common teaching method includes lecture, discussion, demonstration, case studies, cooperative learning, role playing, simulation game, study tour, brain storming, assignment, practice-exercise etc. Regional cooperation through BIMSTEC member countries such as Bangladesh, India, Myanmar, Sri Lanka, Thailand, Bhutan and Nepal need to be included in the educational sector with immense scope of development (Ali, 2016).

Daffodil Business Incubator (DBI)

Md. Hamidul Haque Khan (Murad)
Treasurer, Daffodil International University

In order to achieve the goal of creating employment, poverty alleviation and GDP growth as per vision of the government, Daffodil International University has been tiring to shape the entrepreneurship development initiative in the country. Daffodil International University is the first and only one University in Bangladesh who introduced Daffodil Business Incubator (DBI) to help the entrepreneurs to start up their business. Daffodil Business Incubator started its journey on 23 September, 2012 for creating new entrepreneurs through entrepreneurial training and evaluation process under Daffodil International University. It imparts different types of entrepreneurial education and business skills development training and workshops to the students aspiring to be entrepreneurs. It has already achieved the trust and reputation for the quality, standard and success of its students. Some students are already started their business practically with support from DBI.

Mr. Sabur Khan, Chairman of BOT of Daffodil International University has a long vision and farsightedness to work with business incubators where DIU students could make them prepared as an entrepreneur. Students should no room for job but categorically they should create job. The world first business incubator opened in 1959 in the USA. Since then there has been an enormous rise in start-up incubators, with nearly 1200 incubation centre in the USA, and over 7000 worldwide. Incubators have been shown to increase the chance of a business succeeding after five years from 30% to over 85%. But improved success rates for entrepreneurs are only one of the many benefits from successful incubation centre. At present there are 83 private and 37 public universities in Bangladesh. Every year these Universities are producing 6-7 lac graduates. Beside universities there are many vocational and training institutions in Bangladesh and these are also producing 15-16 lac graduates every year. Every year a few numbers of graduates could find their jobs from our current job opportunities in Bangladesh. So a large number of graduates are out of the job every year and in this way the rate of unemployment is increasing rapidly. The authority of DIU has tiring to reduce the unemployment problem by generating young entrepreneurs through Daffodil Business Incubator.

Small, start-up entrepreneurs that need limited office space for only a few months to initiate their business may do well to participate in one of the business incubator programs. The business incubator is a cost-effective way for entrepreneurs to find space to start their businesses. Incubator facilities can vary, but generally they offer an individual office, cubical or at least a desk for the businessperson, plus shared communication and business services. As an aspiring entrepreneur one will be excited about turning his/her business concept into reality. DBI offers a distinctive, creative environment where one's business ideas can flourish, and one will gain all the advantages of being in close proximity to the advanced technology, expertise and facilities of the DBI. Besides an entrepreneur will also get fully-equipped office space, business advice and guidance from the DBI expert, access to funding and advice on preparing bids, being part of a knowledge based community, access to Daffodil International University academic and administrative employees support, workshops and training opportunities, a prestigious trading address, PCs, office equipment and meeting rooms, access to IT and technical facilities and also a growth opportunities of different sister concern of Daffodil group. One of the things which will help students to truly become successful in innovative business is finding other business owners and entrepreneurs who are willing to share their experiences with them. The Chairman of Daffodil International University Mr. Sabur Khan really thinks for the students of DIU and whole heartedly shares the experiences of his great achievements as a successful entrepreneur which is a remarkable endeavor for the nation as a whole. So every students and entrepreneurs are most welcome to the Daffodil Business Incubator for joining us with an innovative concept which is a knowledge and technology-based set up.

Teaching-learning system with reference to BIMSTEC: A case study

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Abstract

Regional cooperation is very important for a better teacher learning system in BIMSTEC member countries. Communication of teachers with students has huge strength on good teaching - learning system. The study was conducted at Khulna University and People's University of Bangladesh. Both qualitative and quantitative analyses were done. The study found that both the university is trying to improve teaching-learning system though it is far behind the international bench-marking. However, situation of the private university which was studied was worse than the private university in Bangladesh. Still both the university is using traditional system of teaching-learning system based on memorizing rather than conceptualization. There should be a process so that besides teaching, learning, research and extension and consultancy of this region can be benefited and education must be industry-centric with humanistic values and ethics.

Study on Job Satisfaction in the Context of Bank Asia Limited

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Abstract

Job satisfaction is considered as an extent of positive feelings or attitudes that individuals have towards their jobs. The study is based on Bank Asia ltd, Bhatiary branch. This paper explores the level of job satisfaction of employees at Bank Asia ltd. identifying the satisfaction level of employees, various factors influencing satisfaction of employees and to study the relationship between personal factors of employees. This study represents the level of job satisfaction of employees at Bank Asia which is a prime determinant of customer satisfaction to the bank. This study portrays the factors that affect employee satisfaction and measure the extent of their effect. This will help to increase employee productivity and motivate them to better serve customers.

KEYWORDS. Job satisfaction, wages and salary, compensation package.

JEL Classification: J28, J30, J33

1 Introduction

Among the three key pillars of an organization employees are the one. Customer satisfaction is closely related to the performance of employees of an organization whereas the job satisfaction of employees is the prime determinant of employee productivity. This can ultimately increase the profitability of the organization. So determining the level of employee satisfaction and identifying the level of impacts of different factors on customer satisfaction is important.

Job satisfaction is the most widely investigated job attitude, as well as one of the most extensively researched subjects in Industrial/Organizational Psychology (Judge & Church, 2000). Many work motivation theories have represented the implied role of job satisfaction. In addition, many work satisfaction theories have tried to explain job satisfaction and its influence, such as: Maslow's (1943) Hierarchy of Needs, Hertzberg's (1968) Two-Factor (Motivator-Hygiene) Theory, Adam's (1965) Equity Theory, Porter and Lawler's (1968) modified version of Vroom's (1964) VIE Model, Locke's (1969) Discrepancy Theory, Hackman and Oldham's (1976) Job Characteristics Model, Locke's (1976) Range of Affect Theory, Bandura's (1977) Social Learning Theory, and Landy's (1978) Opponent Process Theory. Job satisfaction has been linked to productivity, motivation, absenteeism/tardiness, accidents, mental/physical health, and general life satisfaction. The most widely accepted explanation of job satisfaction was presented by Locke (1976), who defined job satisfaction as "*a pleasurable or positive emotional state resulting from the appraisal of one's job or job experiences*"

There are two types of job satisfaction based on the level of employees' feelings regarding their job. The first, and most studied, is global job satisfaction, which refers to employees' overall feelings about their jobs (Mueller & Kim, 2008). The second is job facet satisfaction, which refers to feelings about specific job aspects, such as salary, benefits, and the quality of relationships with one's co-workers (Mueller & Kim, 2008). According to Kerber and Campbell (1987), measurements of job facet satisfaction may be helpful in identifying which specific aspects of a job require improvements. The results may aid organizations in improving overall job satisfaction or in explaining organizational issues such as high turnover (Kerber & Campbell, 1987).

2 Research Objectives

The primary objective of the study is to analyze the job satisfaction of employees at Bank Asia Limited. At the same time it also aims to:
Identify factors affecting employee satisfactions.
Explore the level of satisfaction of employees at Bank Asia ltd. regarding their job.
Suggest some measures that may be adopted to improve the job satisfaction of employees at Bank Asia Ltd.

3 Literature Review

The study of job satisfaction is a topic of wide interest to both people who work in organizations and people who study them. Job satisfaction refers to a person's feeling of satisfaction on the job, which acts as a motivation to work. Job satisfaction basically describes how content an individual is with his or her job. Job satisfaction has been closely related with many organizational phenomena such as motivation, performance, leadership, attitude, conflict, moral etc. Researchers have attempted to identify the various components of job satisfaction, measure the relative importance of each component of job satisfaction and examine what effects these components have on employees' productivity.

E.A. Locke has defined job satisfaction as a pleasurable or positive emotional state resulting from the appraisal of one's job or job experience. Feldman and Arnold defined job satisfaction as the amount of overall positive affect (or feelings) that individuals have towards their jobs. Spector (1997) refers to job satisfaction in terms of how people feel about their jobs and different aspects of their jobs. Ellickson and Logsdon (2002) support this view by defining job satisfaction as the extent to which employees like their work. Schermerhorn (1993) defines job satisfaction as an affective or emotional response towards various aspects of an employee's work. J.P. Wanous and E.E. Lawler (1972) refer to job satisfaction as the sum of job satisfaction across all facets of a job.

Abraham Maslow (1954) arranged human needs along a five level hierarchy from physiological needs, safety and security, belonging, esteem to self-actualization. In Maslow's pyramid, needs at the lower levels must be fulfilled before those rise to a higher level. Based on Maslow's theory, job satisfaction has been approached by some researchers from the perspective of need fulfillment. (Kuhlen, 1963; Worf, 1970; Conrad et al., 1985)

Another approach as proposed by Herzberg is based on the Maslow's theory. Herzberg and colleagues built Herzberg's motivation-hygiene theory of job satisfaction. This theory proposed that there are two different categories of needs, which are intrinsic (motivators) and extrinsic (hygiene) factors. This theory postulates that job satisfaction and/or is dissatisfaction is the function of two need systems. Intrinsic factors are related to the job itself. Intrinsic factors seem to influence positively on job satisfaction. The motivators include advancement, growth and development, responsibility for work, challenging, recognition, and advancement. In other words, extrinsic factors are closely related to the environment and condition of the work. The hygiene relate to supervision, company policy and administration, working condition and interpersonal relation (Lephalala, Ehlers, & Oosthuizen, 2008; Shimizu et al., 2005).This theory is dominant in the study of job satisfaction, and serve as a basic for development of job satisfaction assessment.

Job satisfaction and dissatisfaction not only depends on the nature of the job, it also depends on the expectation of an employee regarding his/her job (Hussami, 2008). Lower convenience costs, higher organizational and social and intrinsic reward will increase job satisfaction (Mulinge and Mullier, 1998; Willem et al., 2007). Job satisfaction is complex phenomenon with multi facets (Fisher and Locke, 1992; Xie and Johns, 2000); it is influenced by the factors like salary, working environment, autonomy, communication, and organizational commitment (Fisher and Locke, 1992; Xie and Johns, 2000). Pritchard, Dunnette, and Jorgenson (1972) indicate that feelings of underpayment lead to decreased performance and low productivity.

Hackman and Oldham's Job Characteristic Model (JCM) has been used to determine the level of job satisfaction. The model focuses on five cores job dimensions, skill variety, task identity, task significance, autonomy, and feedback, which in turn influence three key psychological states: experienced meaningfulness of the work, experienced responsibility for the work, and knowledge of results. These psychological states then influence job satisfaction. Job satisfaction has been studied both as a consequence of many individual and work environment characteristics and as an antecedent to many outcomes.

Heneman, Greenberger & Strasser (1988) stresses on pay instrumentality, that is, a linkage between pay and performance has been found to play an important role in bringing job satisfaction; it influences one's psychological state of being involved in meaningful work for which one is aptly rewarded. According to Bolton (1991), at corporate level, employee satisfaction is affected by many factors such as lighting, furniture, noise, temperature and other arrangement. It is also dependent on the physical environment and it affects health and employees satisfaction. Witt & Nye (1992), individuals who perceive their promotion decisions are made in a fair and just manner are likely to experience satisfaction with their jobs. The satisfaction of employee is analyzed actually by the output that the individual produces and it is related to office environment.

Brown & McIntosh (1998) have found evidence that the correlation between wage and job satisfaction is particularly close in the case of low levels of monetary compensation among almost each sector of the economy. Lease (1998) observed employees who have higher job satisfaction are usually less absent, less likely to leave, more productive, more likely to display organizational commitment, and more likely to be satisfied with their lives. Clark (1999) shows that changes in workers' pay over time positively influence their well-being, whereas the current level of pay does not impact on job satisfaction.

Siebern-Thomas's (2005) cross-sectional analysis Panel shows that the correlation between wage and job satisfaction is significant and positive. According to Baron et al. (2006), studies have generally indicated a low to moderate inverse relationship between job satisfaction and employee absence and turnover. This implies that the lower an individual's satisfaction with his/her job, the more likely is that person to be absent from work or to resign and seek other job opportunities. Sahnawaz and Juyal (2006) focus on investigating the impact of job involvement and job satisfaction on organizational commitment. DeVaro, Li, & Brookshire (2007) focus on the contextual factors that are provided by the organization to ascertain job satisfaction. Samad (2007) also tried to determine the level of influence of job satisfaction facets will have on organizational commitment. Singh & Kohli (2006) showed that organizational contextual factors such as pay, growth opportunities, job security, among others, influence an employee's perception of job satisfaction. Green & Heywood (2008) observed performance-related pay allows opportunities for worker optimization and does not crowd out intrinsic motivation, thus increasing overall satisfaction, satisfaction with pay, and satisfaction with job security.

4 Research Methodology

This is a qualitative analysis based on primary and secondary information. Primary data is analyzed through questionnaire survey. And secondary information include annual report, official website, various publications on bank, journals, books and various write up of Economics & Business.

A convenience sampling is used as sampling technique. Convenience sampling is a non-probability sampling technique where subjects are selected because of their convenient accessibility and proximity to the researcher. In the study, 30 respondents are taken as sample size. They are informed about the purpose of the study and are requested to fill up the questionnaire with correct and unbiased information. The response rate is 100%.

Here, attitude toward Salary, job security, work pressure, working environment, flexible working hours, position, rewards and recognition, years of employment, accomplishments, involvement in decision making, and employee satisfaction at Bank Asia are used as variables to measure job satisfaction.

The research is descriptive in nature. A questionnaire has been prepared including one question for each variable. Likert scale which is a five point scale ranging from strongly disagree to strongly agree is used to scale the responses. A response of strongly disagree is counted as 1, disagree as 2, neutral as 3, agree as 4, strongly agree as 5.

The answers 5 or close to 5 means that respondents are agree with the factor and answers close to 1 means that respondents disagree with the factor. For positive result it is assumed that there prevails a close association of the factor with job satisfaction and for negative result it is also assumed that there is inverse relationship between the factor and job satisfaction.

Microsoft excel is used to administer the questionnaire. Graphs and tables are used to represent the information obtained from analyzing the questionnaire.

5 Results and Discussion

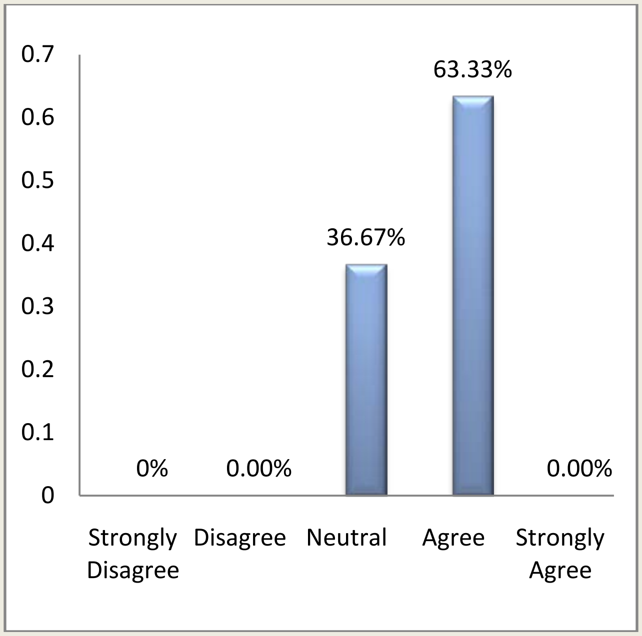
5.1. Likings regarding work

Findings:

Table 5.01: Likings regarding work

Statement	**Strongly disagree**	**Disagree**	**Neutral**	**Agree**	**Strongly agree**
I like the work that I do.	0%	0%	36.67%	63.33%	0%

Source: Survey field



Source: Author

Figure 5.01: Likings regarding work

Analysis:
The figure shows that 63.33% respondents agree and 36.67% respondents are neutral regarding the statement. That is 63.33% respondents are satisfied with their work in Bank Asia Ltd. And the rest 36.67% respondents are indifferent. It may indicate that either they are unsure or they are not interested to response. (Source: Author)

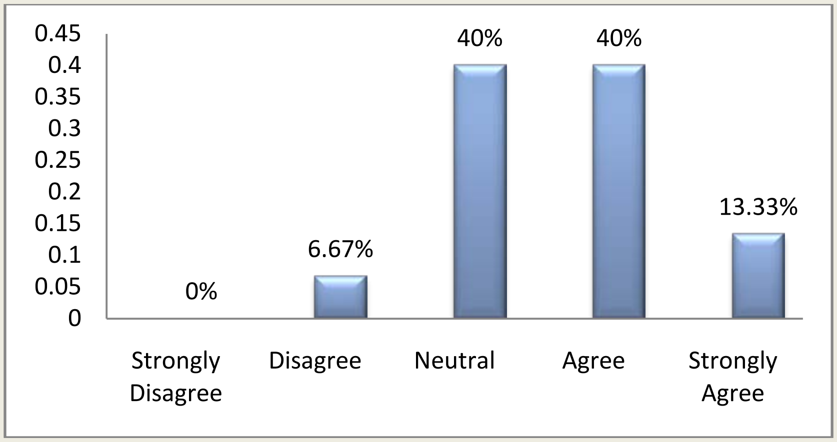
5.2. Recognition and appreciation of performance

Findings:

Table 5.02: Recognition and appreciation of performance

Statement	**Strongly disagree**	**Disagree**	**Neutral**	**Agree**	**Strongly agree**
I get adequate recognition and appreciation for my performance.	0%	6.67%	40%	40%	13.33%

Source: Survey field



Source: Author
Figure 5.02: Recognition and appreciation of performance

Analysis:
The figure shows that 13.33% respondents strongly agree, 40% respondents agree, 40% respondents are neutral and 6.67% respondents disagree regarding the statement. That is 13.33% respondents are very satisfied, 40% respondents are satisfied and 6.67% respondents are dissatisfied with getting recognition and appreciation for their performance. The rest 40% are indifferent regarding the statement. (Source: Author)

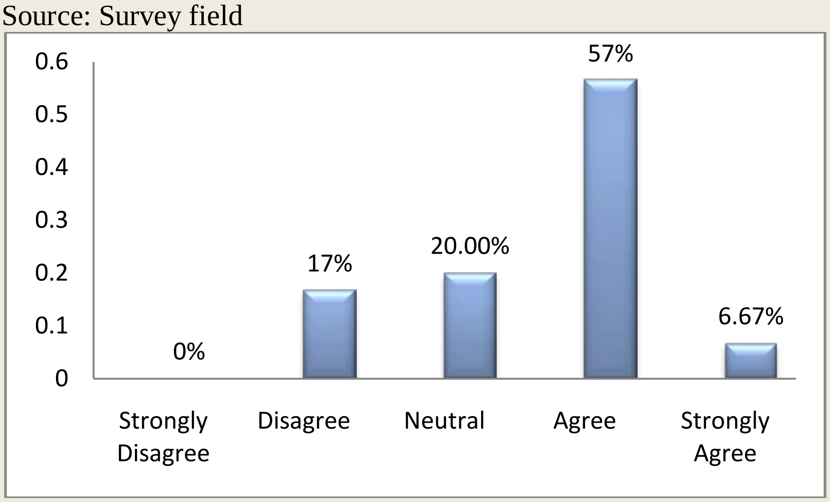
5.3. Opportunities for professional development

Findings:

Table 5.03: Opportunities for professional development

Statement	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
I have adequate opportunities for professional development.	0%	16.67%	20%	56.67%	6.67%

Source: Survey field



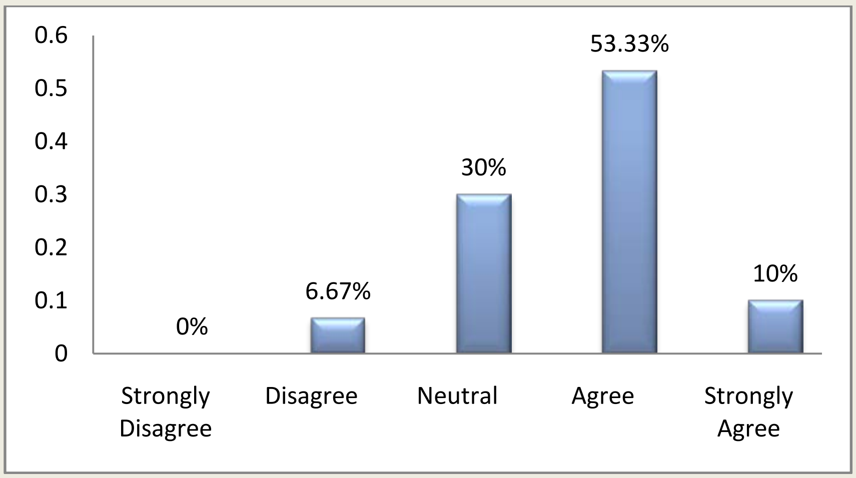
Source: Author
Figure 5.03 Opportunities for professional development

Analysis:
The figure shows that 6.67% respondents strongly agree, 57% respondents agree, 20% respondents are neutral and 17% respondents disagree with the statement. That is 63.67% respondents think they get adequate opportunities for professional development at Bank Asia Ltd. 33.33% respondents are indifferent regarding this issue. 17% respondents think they should get adequate opportunities for professional development. (Source: Author)

5.4. Promotion opportunities
Findings:
Table 5.04: Promotion opportunities

Statements	**Strongly disagree**	**Disagree**	**Neutral**	**Agree**	**Strongly agree**
There are good chances of promotion.	0%	6.67%	30%	53.33%	10%

Source: Survey field



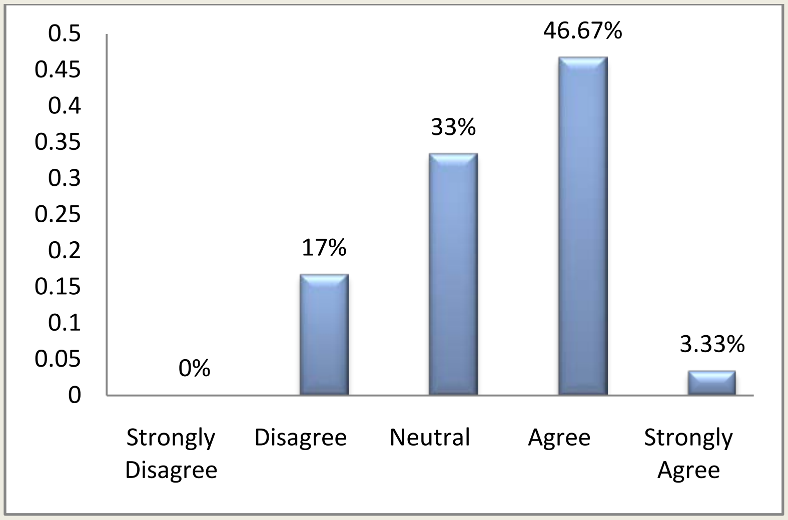
Source: Author
Figure 5.04: Promotion opportunities

Analysis:
The figure shows that 10% respondents strongly agree, 53.33% respondents agree, 30% respondents are neutral and 6.67% respondents disagree with the statement. That is 63.33% respondents think there are good opportunities for promotion at Bank Asia Ltd whereas 6.67% respondents feel the lacking of adequate promotion opportunities. 30% respondents are indifferent in this issue. (Source: Author)

5.5. Part of a team
Findings:
Table 5.05: Part of a team

Statements	**Strongly disagree**	**Disagree**	**Neutral**	**Agree**	**Strongly agree**
I feel like a part of a team helping to fulfill the mission of the bank.	0%	17%	33%	46.67%	3.33%

Source: Survey field



Source: Author
Figure 5.05: Part of a team

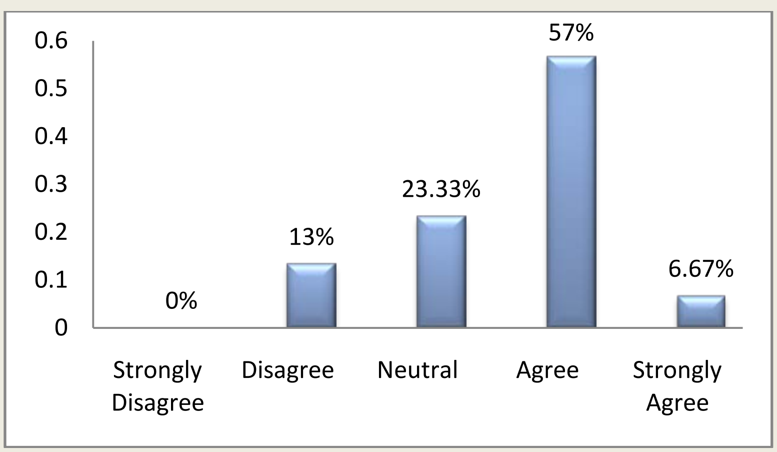
Analysis:
The figure shows that 3.33% respondents strongly agree, 46.67% respondents agree, 33% respondents are neutral and 17% respondents disagree with the statement. That is half of the respondents feel themselves as a part of a team whereas 33% respondents are indifferent and 17% respondents do not feel themselves as a part of a team. (Source: Author)

5.6. Job Security

Findings:
Table 5.06: Job Security

Statements	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
I feel secured with my job.	0%	13%	23.33%	57%	6.67%

Source: Survey field



Source: Author
Figure 5.06: Job Security

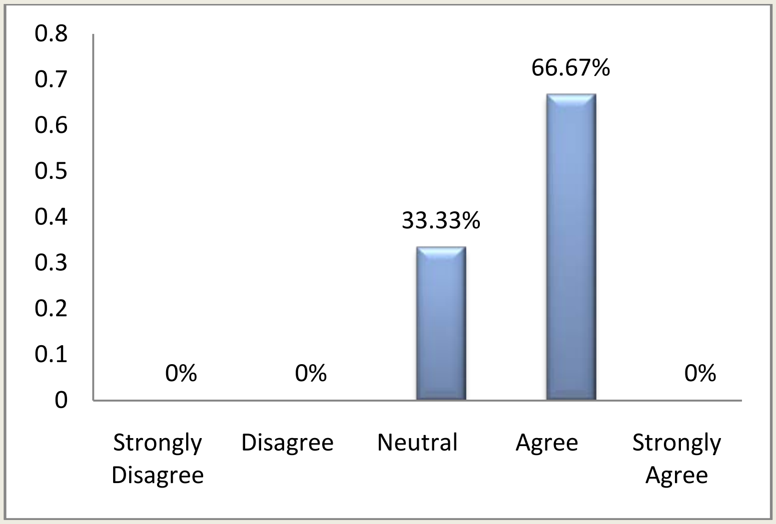
Analysis:
The figure shows that 6.67 % respondents strongly agree, 57% respondents agree, 23.33% respondents are neutral and 13% respondents disagree regarding the statement. That is 63.67 % respondents feel secured with their job. The rest 23.33% respondents are indifferent and 13% respondents do not feel secured regarding their job at Bank Asia Ltd. (Source: Author)

5.7. Continuation of employment

Findings:
Table 5.07: Continuation of employment

Statements	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
I have Intention to continue job at Bank Asia ltd.	0%	0%	33.33%	66.67%	0%

Source: Survey field



Source: Author
Figure 5.07: Continuation of employment

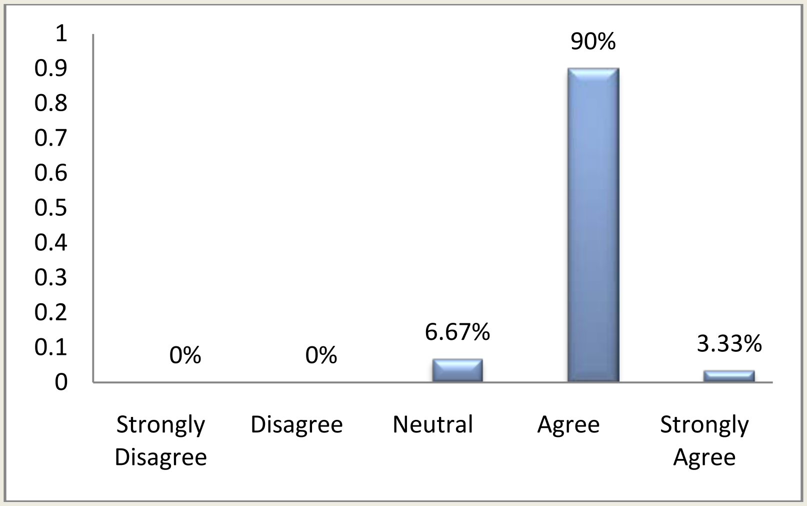
Analysis:
The figure shows that 66.67 % respondents agree and 33.33% respondents are neutral regarding the statement. That is more than half respondents are intended to continue their job in Bank Asia Ltd. The rest half are indifferent in this issue. (Source: Author)

5.8. Availability of information

Findings:
Table 5.08: Availability of information

Statements	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
Information is available where needed.	0%	0%	6.67%	90%	3.33%

Source: Survey field



Source: Author
Figure 5.08: Availability of information

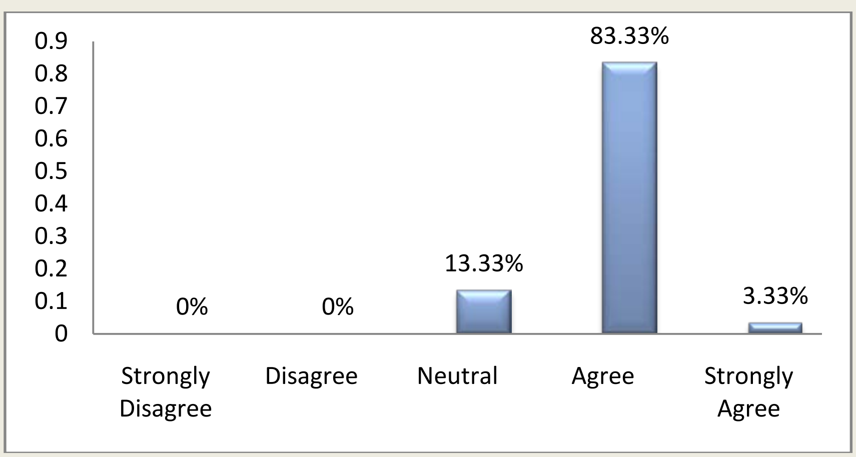
Analysis:
The figure shows that 3.33% respondents strongly agree, 90% respondents agree and 6.67% respondents are neutral regarding the statement. That is almost all the respondents think they get all the necessary information needed to do their job properly. A few respondents were indifferent. (Source: Author)

5.9. Friendly environment

Findings:
Table 5.09: Friendly environment

Statements	**Strongly disagree**	**Disagree**	**Neutral**	**Agree**	**Strongly agree**
Friendly working environment.	0%	0%	13.33%	83.33%	3.33%

Source: Survey field



Source: Author
Figure 5.09: Friendly environment

Analysis:
The figure shows that 3.33% respondents strongly agree, 83.33% respondents agree and 13.33% respondents are neutral regarding the statement. That is 86.66% respondents think there is friendly working environment at Bank Asia Ltd. And the rest 13.33% respondents are indifferent. It may indicate that either they are unsure or they are not interested to response. (Source: Author)

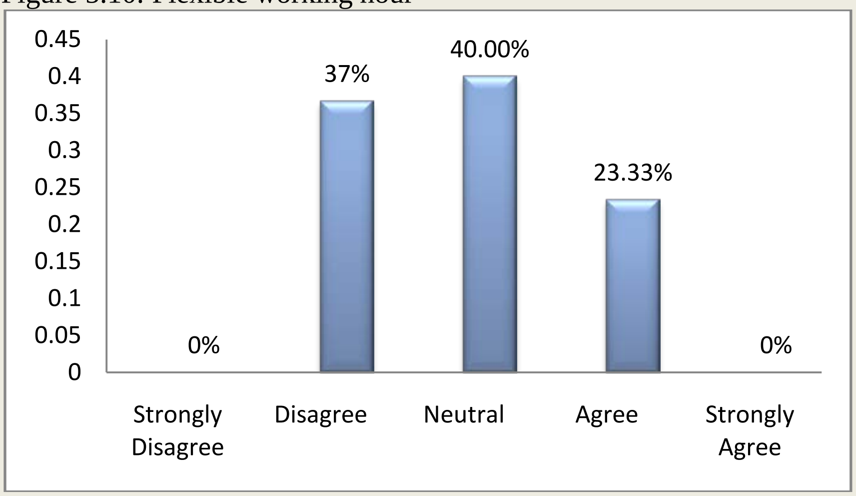
5.10. Flexible working hour

Findings:
Table 5.10: Flexible working hour

Statements	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
Flexible working hour	0%	37%	40%	23.33%	0%

Source: Survey field

Figure 5.10: Flexible working hour



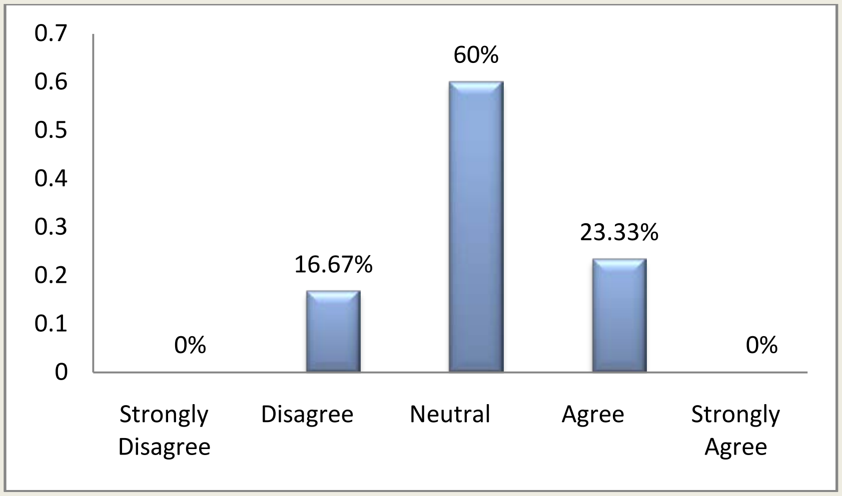
Source: Author

Analysis:
The figure shows that 23.33% respondents agree, 40% respondents are neutral and 37% respondents disagree regarding the statement. That is 23.33 % respondents are satisfied with working hour at Bank Asia Ltd.40% respondents are either unsure or they are not interested to response. 37% respondents think the working hour should be flexible enough. (Source: Author)

5.11. Appreciation of individual ideas and opinions
Findings:
Table 5.11: Appreciation of individual ideas and opinions

Statements	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
Individual ideas and opinions are appreciated.	0%	16.67%	60%	23.33%	0%

Source: Survey field



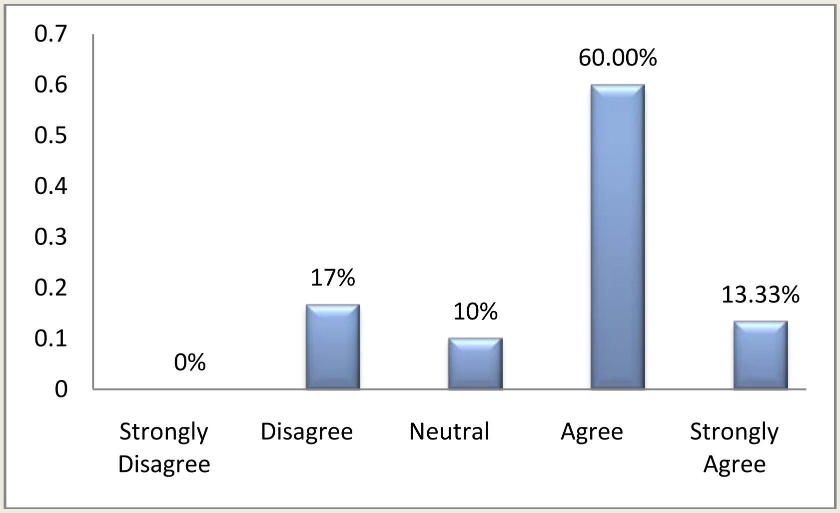
Source: Author
Figure 5.11: Appreciation of individual ideas and opinions

Analysis:
The figure shows that 23.33% respondents agree, 60% respondents are neutral and 16.67% respondent disagree regarding the statement. That is 23.33 percent respondents think their ideas and opinions are appreciated. 60% respondents are indifferent. 16.67% respondents think their ideas and opinions should be encouraged and appreciated by their supervisors. (Source: Author)

5.12. Satisfactory salary and other benefits
Findings:
Table 5.12: Satisfactory salary and other benefits

Statements	**Strongly disagree**	**Disagree**	**Neutral**	**Agree**	**Strongly agree**
Satisfactory salary and other benefit packages.	0%	17%	10%	60%	13.33%

Source: Survey field



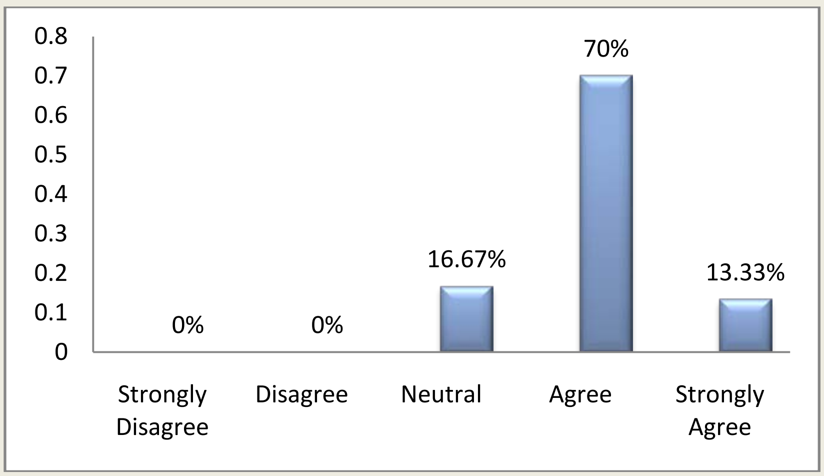
Source: Author
Figure 5.12: Satisfactory salary and other benefits

Analysis:
The figure shows that 13.33 % respondents strongly agree, 60% respondents agree, 10% respondents are neutral and 17% respondents disagree regarding the statement. That is 73.33% respondents are satisfied and 17% respondents are dissatisfied with the salary and other benefit packages provided by Bank Asia Ltd. 10% respondents are indifferent in this issue.
(Source: Author)

5.13. Equal and fair treatment
Findings:
Table 5.13: Equal and fair treatment

Statements	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
Equal and fair treatment to all.	0%	0%	16.67%	70%	13.33%

Source: Survey field



Source: Author
Figure 5.13: Equal and fair treatment

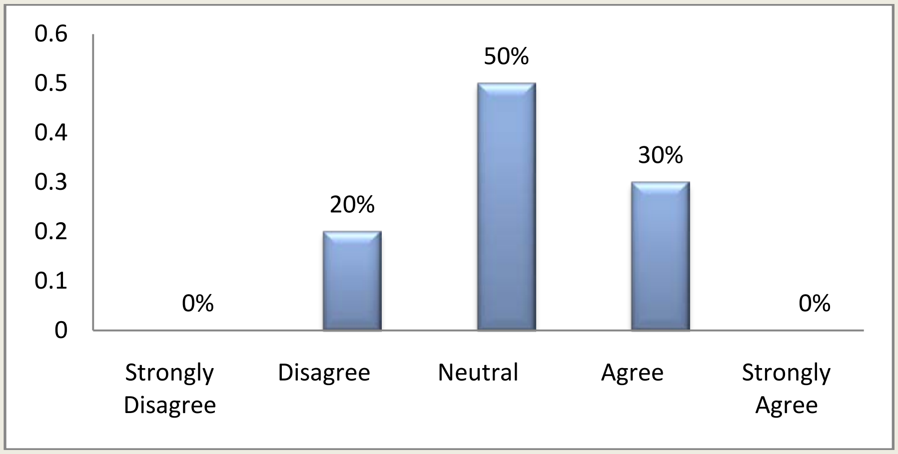
Analysis:
The figure shows that 13.33 % respondents strongly agree, 70% respondents agree and 16.67% respondents are neutral regarding the statement. That is 83.33 % respondents think they are treated equally and fairly at Bank Asia Ltd. And the rest 16.67% respondents are indifferent. It may indicate that either they are unsure or they are not interested to response. (Source: Author)

5.14. Balance between work and personal life
Findings:
Table 5.14: Balance between work and personal life

Statements	Strongly disagree	Disagree	Neutral	Agree	Strongly agree

Organizational environment supports a balance between work and personal life.	0%	20%	50%	30%	0%

Source: Survey field



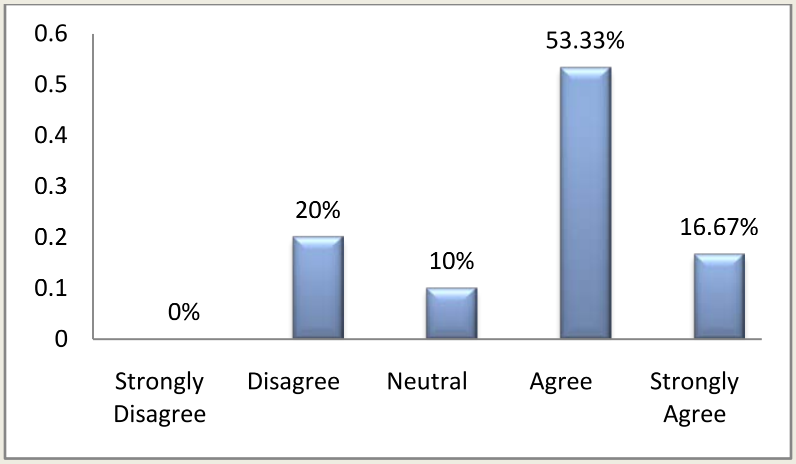
Source: Author
Figure 5.14: Balance between work and personal life

Analysis:
The figure shows that 30% respondents agree, 50% respondents are neutral and 20% respondents disagree regarding the statement. That is 30% think organizational environment supports a balance between work and personal life. 50% respondents are indifferent. 20% respondents think that the organization should be supportive enough which will help them to balance between their family and work life. (Source: Author)

5.15 Satisfaction as an employee
Findings:
Table 5.15: Satisfaction as an employee

Statements	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
I am satisfied as an employee of Bank Asia ltd.	0%	20%	10%	53.33%	16.67%

Source: Survey field



Source: Author
Figure 5.15: Satisfaction as an employee

Analysis:
The figure shows that 16.67% strongly agree, 53.33% respondents agree, 10% respondents are neutral and 20% respondents disagree regarding the statement. That is 70% respondents are satisfied with their job in Bank Asia Ltd. 10% respondents are indifferent. It may indicate that either they are unsure or they are not interested to response. The rest 20% are not satisfied as an employee of Bank Asia Ltd. (Source: Author)

5.16 Summary of findings:

From the findings and analysis of data gathered from the survey, major findings of the study are summed up in the followings-
Likings regarding work, recognition for performance, opportunities for career advancement and promotion, team involvement, job security, working environment, working hour etc are the factors that determine job satisfaction of employees.
Employees at Bank Asia ltd. are satisfied with their work.
Performance of employees are recognized and appreciated though a little portion expects more.
Opportunities for career advancement are moderate in Bank Asia ltd.
Promotion opportunities at Bank Asia ltd. should be increased as many employees find them as not satisfactory.
Team building should be promoted as many employees do not feel themselves as a part of a team working together toward fulfilling the goals of the bank.
More than half of the employees feel secured with their job at Bank Asia ltd. Job security should ensured as some employees are not satisfied.
More than half of the employees have intentions to continue their job at Bank Asia ltd.
Information for doing daily task is available at Bank Asia ltd.
Employees are satisfied with working environment at Bank Asia ltd.
Many employees are dissatisfied with working hours at Bank Asia ltd.
Individual ideas and opinions are appreciated in Bank Asia ltd. But it should be increased as many employees are not satisfied.
Most employees are satisfied with salary and benefit packages provided by Bank Asia ltd. But it can be designed more attractively as some employees are not satisfied with the current salary and benefit packages.
Employees are treated equally and fairly at Bank Asia ltd.

Bank Asia ltd. should be supportive enough to help employees balance their work and personal life as many employees are not satisfied.
Most of the employees are satisfied as an employee of Bank Asia ltd although 20% respondents are dissatisfied and 10% are indifferent in this issue.

6.1. Conclusions

Employee satisfaction or job satisfaction is, quite simply, how content or satisfied employees are with their jobs. Job satisfaction is the prime determinant for the successful growth of an organization. It is typically measured using an employee satisfaction survey. This study is based on such a survey in which compensation, workload, perceptions of management, flexibility, teamwork, resources, etc are considered as variables for measuring job satisfaction of employees at Bank Asia ltd. But these variables are different for all the organizations. The patterns and policies of organizations determine the employee job satisfaction.

This study found that the job satisfaction of employees at Bank Asia ltd. is dependent on job promotions, flexibility to balance between work and personal life, career development opportunities, flexible working hour, salary and benefit packages etc. This study also shows more than average level of satisfaction of employees. To enhance employee satisfaction and their productivity and to increase competency of Bank Asia ltd. in the competitive banking industry, the bank must pay more attention toward its employees.

6.2. Recommendations

From the findings and analysis of the study, some steps are recommended for Bank Asia ltd for increasing the level of job satisfaction of employees.

Bank Asia ltd. can identify what their employees expect and deserve.
Bank Asia ltd. can help their employees to see the big picture.
It may provide opportunities for promotion and career advancement for its employees.
Team building can be promoted to successfully run the operations of the bank.
It may set goals for employees and encourage them to achieve so that the job become more challenging to them.
Bank Asia ltd. can build more supportive and friendly working environment for its employees.
It should recognize and appreciate employee’s contributions to the success of the bank.
It should appreciate and encourage individual ideas and opinions.
It can make salary and benefit packages more attractive to employees.
It may provide recognition & rewards for employee performance.
It should create working hours flexible for its employees.
It may continuously evaluate the performance of employees and provide feedback to them so that they can improve their performance if there is any deviation.
It can build organizational environment favoring both work and personal life.

All these steps stated above can increase employee satisfaction and increase productivity of the employees which will lead to better performance and increase profit of the bank.

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Factors Affecting University Students' Intention to Adopt E- learning System in BIMSTEC Region: Empirical Evidence from Bangladesh

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Abstract

E-learning can be defined as the use of the Internet to access for learning materials to interact with the content, instructor, and other learners and to obtain support during the learning process in order to acquire and share knowledge. In Bangladesh, e-learning is still an emerging concept in higher education system as it is not so widely used by many institutions and most of the learners are unaware of the benefits of using e-learning. Currently, a number of private universities using customized platforms in a short range in order to provide quality education in Bangladesh. However, implementing a technology that is not widely accepted by users is completely wastage of resources such as time, money, human resource. This paper attempts to identify the determinants of students' acceptance of e-learning platforms such as Moodle, Blackboard, and Google classroom, customized e-learning platforms, etc in Bangladesh in terms of applying, and analyzing the Technology Acceptance Model (TAM) which was solely proposed by Davis in 1986. Total 104 respondents who were chosen randomly within the sample extent and sample frame completed the structured survey questionnaires. Partial Least Squares Structural Equation modeling (PLS-SEM) tool was employed in order to analyze data instead of using Covariance-Based tool of Structural Equation Modeling. In this study, analyses of survey data provide evidence of the reliability and validity of the research model. The result confirms that there is a direct impact of Self efficacy (SE) on PEOU and PU. However, data do not support the significant relationship between PEOU and BIU. In addition, latent variable SE had no effect on latent variable ATU.

Keywords— E-learning, Technology Acceptance Model (TAM), Structural Equation Modeling (SEM), Information and Communication Technology (ICT), behavioral intention.

1.0 Introduction:

In the midst of the technological paradigm shift, traditional approach of teaching-learning is transforming into a modern methods in which ICT plays a significant role. Learning through electronic devices and media on line, commonly known as e-learning is becoming indispensable worldwide. E-learning can be defined as the use of the Internet to access for learning materials to interact with the content, instructor, and other learners and to obtain support during the learning process in order to acquire knowledge.(Ally, 2004)

So far, the effectiveness of using e-learning tools such as Moodle (Modular Object-Oriented Dynamic Learning Environment), Blackboard, and Google classroom, Learning Management Systems (LMS), Course Management System (CMS) , Virtual Learning Environment (VLE), etc in the classroom and outdoor learning environments has been extensively studied by a number of scholars. Higher education institutions in Bangladesh have been increasingly incorporating e-learning platform. Currently, various e-learning platforms such as Google class room, Moodle, VUES (Virtual University Expert System) are being used and developed by Bangladeshi universities in order to provide quality education. However, implementing a technology that is not widely accepted by users is completely wastage of resources such as time money, human resource (Cowen, 2009). Therefore, the user acceptance of e-learning is considered as one of the essential factors to achieve institution goals such as knowledge sharing and knowledge creation(Davis, 1993)

In Bangladesh, e-learning is still an emerging concept in higher education system as it is not so widely used by many institutions and most of the learners are unaware of the benefits of using e-learning with their traditional learning methods. First e-learning platform known as VUES (Virtual University & Expert System) was initiated by American International University (AIUB) in 2002. Currently, a number of private universities are investing enormous resources to implement e-learning management system due to its unique characteristics and interactive features.

This paper attempts to identify the determinants of students' acceptance of e-learning platforms such as Moodle, Blackboard, and Google classroom, customized e-learning platforms, etc in Bangladesh in terms of applying, and analyzing the Technology Acceptance Model (TAM) which was solely proposed by Davis in 1986.

1.2 Review of Related Literatures and Studies:

1.2.1 Technology Acceptance Model:

TAM, its original and extended versions, has been widely used to explain and predict the technology acceptance and usage intention in M-learning(G et al., 2007), online banking(S and H, 2005),e-shopping(Zhou et al., 2007),multimedia and e-learning environment, mobile payment services (Schierz et al., 2010), etc.

The Technology Acceptance Model (TAM) was first proposed by Davis in the year 1986. Many researchers have already been attempted to extend and improve TAM to examine IT/IS adoption issues. Basically, TAM was a theoretical extension of the Theory of Reasoned Action (TRA) (Fishbein and Ajzen, 1975). Other than TAM, the most important and influential theories are theory of reasoned action (TRA) (Fishbein and Ajzen, 1975),extended technology acceptance model (TAM2) (Venkatesh and Davis, 2000), theory of planned behavior (TPB) (Ajzen and Madden, 1986), and the most recent one UTAUT (Venkatesh et al., 2003).

1.2.2 Uses of Technology Acceptance Model in e- learning platform:

Liaw et al.(2007)investigated on 30 instructors and 168 learners in Taiwan to measure the attitudes toward e-learning usage. The results showed that PU and SE play a significant role to form the behavioral intention to use e-learning as a teaching tool for the instructors. In case of learners’ attitude, self-paced, teacher-led, and multimedia instruction act as the major factors toward using e-learning as an effective learning tool.

Al-hawari and Mouakket (2010) examined the relative importance of TAM factors and the effect of enjoyment and blackboard design on e-satisfaction and e-retention among 340 students of UAE in the e-learning context. The results showed that PU had a direct and positive relationship with students’ e-satisfaction and e-retention while PEOU, design features and enjoyment had direct effect on e-satisfaction only.

Farahat, 2012) identified the determinants of students' acceptance of online learning and investigated how these determinants can shape students' intention to use online learning. TAM was modified and tested in 153 undergraduate students of Egyptian universities. The result showed that students' PEOU, PU, ATU and social influence significantly determine the intention to practice online learning. (Costa et al., 2012) described the use of Moodle e-learning platform of 278 students in Portugal. The results suggested that in spite of recognizing the importance of its use; students consider it as an important repository of course material.

Li et al.(2012)proposed an extended TAM to investigate the learners' intention to re-use the e-learning systems. The study conducted on 280 e-learners in rural China, demonstrated that e-learning service quality, course quality, PU, PEOU and self-efficacy had direct effects on users' intention to reuse the e-learning systems. Although system functionality and system response had an indirect effect, system interactivity did not have any significant effect on behavioral intention. The results revealed the fact that self-efficacy affected PEOU that positively influenced PU.

Arteaga Sánchez et al., (2013) investigated the factors that determine the acceptance of WebCT learning system and verified the effects of these factors by using TAM. Data from 226 university students in Spain were collected in the context of e-learning; technical support(TS), computer self-efficacy(CSE), perceived ease of use(PEOU), perceived usefulness(PU), attitude(A), and system usage(SU); and were analyzed by employing structured equation modeling. The results revealed that there is a direct impact of technical support on PEOU and PU; and also direct effect of PU and indirect effect of PEOU on WebCT usage and acceptance among students.

1.2.3 Uses of Technology Acceptance Model in various fields:

Kanchanatanee et al., (2014)revealed the effect of PU, PEOU, ATU and perceived compatibility on intention to use e-marketing and found out that the effect of attitude toward using e-marketing is the most influential factor among the others that affect the behavioral intention to use e-marketing in the context of small and medium sized business owners in three selected provinces of Thailand.

Cegarra-Navarro et al.(2014) used TAM to test citizen engagement towards e-government services introduced by the Spanish Government. The result suggested that among all the core constructs of TAM, attitude toward usage has the most significant effect for the adoption of e-government services.

Praveena and Thomas(2014) explored the influential factors that affect the intention to continue the usage of social networking site Face book by employing perceived enjoyment with PU, PEOU and ATU. The study result shows that perceived enjoyment has a significant influence on ATU, however, it does not have a direct influence on continuance intention to use it. Effects of all other variables were found significant for the intention to continue the use of Face book as a social network among the college students of India.

Fathema et al.(2015) explained an extended TAM in the context of Learning Management Systems (LMSs) used by the university faculty members. The result validated a significant influence of all the core TAM constructs along with system quality, perceived self-efficacy, and facilitating conditions on the behavioral intention to use LMS in the context of teachers' technology usage in higher educational institutions in USA.

Merchant et al.(2015) explored the students' intention to use the virtual world of Second Life (SL) as a learning platform of Chemistry using TAM. The study findings identified that in order to learn Chemistry PU, ATU and perceived enjoyment influence students' intention to use SL, whereas PEOU does not have a significant influence on undergraduate students' acceptance in USA.

1.3 Research model and hypotheses:
A number of analytical models have been proposed to facilitate the understanding of the acceptance of information systems and technologies due to various research phenomena. Among these models, the Technology Acceptance Model (TAM) is one of the most influential, dynamic and robust theories in explaining IT/IS adoption behavior by the consumers. (Cha et al., 1999, Park, 2009, Pavlou, 2003, Zhou et al., 2007)

There are two cognitive beliefs are postulated in TAM, such as perceived usefulness (PU), perceived ease of use (PEOU). TAM also postulates that one's actual use of a IS/IT system is influenced directly or indirectly by some specific latent variables, such as the user's behavioral intentions (BIU), attitude(ATU), perceived usefulness of the system(PU), and perceived ease of the system (PEOU). TAM also postulates that external factors affect behavioral intention (BIU), and actual use (AU) through mediated effects on perceived usefulness (PU) and perceived ease of use (PEOU). (Davis Jr, 1986). In addition, Consumer Acceptance of Technology (CAT) model is derived from TAM and PAD, which was also proven as a comprehensive and more powerful tool in describing, and predicting consumer adoption of a particular IT/IS (Kulviwat et al., 2007). The nature of this study is highly associated with IT/IS adoption, hence TAM was chosen as the most appropriate research model for this study as it was widely applied by many scholars in describing attitude and behavioral intention to use IT/IS.

In accordance with the research objectives stated above, consistent with the related literature, and researchers' prior experience, this study tested the following hypotheses to be analyzed and confirmed:

H1: Perceived usefulness (PU) will have a direct significance positive influence on attitude towards the benefit (ATU) of using e-learning system.

H2: Perceived usefulness (PU) will have a direct significance positive influence on the Behavioral intention to use (BIU) e-learning system.

H3: Perceived ease of use (PEOU) will have a direct significance influence on attitude towards the benefit of using (ATU) e-learning system.

H4: Perceived ease of use (PEOU) will have a direct significance positive influence on users' Behavioral intention (BIU) to use e-learning

H5: Users' attitude towards the benefit of using (ATU) will have a direct significance positive influence on users' Behavioral intention to use (BIU) e-learning system.

H6: Self-efficacy (SE) will have a direct significant positive influence on Perceived usefulness (PU)

H7: Self-efficacy will have a direct significant positive influence on Perceived ease of use (PEOU).

H8: Self-efficacy will have a direct significant positive influence on Perceived ease of use attitude towards the benefit of using (ATU) e-learning.

The hypotheses postulated above give rise to the research model portrayed below needs to be tested and analyzed for this research. Figure 1 portrays research model for this study.

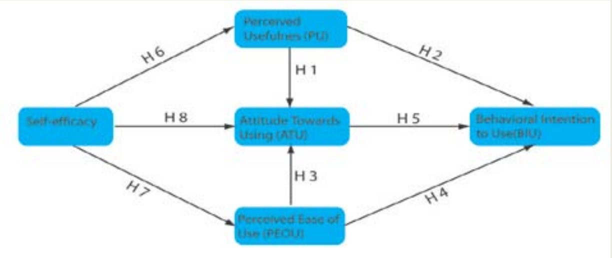

Fig 1: Research Model

The arrows linking constructs connecting hypothesized causal relationships between endogenous and exogenous constructs need to be tested and analyzed. It has been found that a number of researchers excluded Attitude construct and Actual Use construct from the original TAM model in order to make their research models simple. The research model portrayed below is derived from the original technology acceptance model including self-efficacy and excluding the Actual Use variable. Attitude construct was found useful for this study in order to match the research context, therefore included with the model. Self-efficacy construct is assumed as a strong determinant for the acceptance of e-learning platform in Bangladesh, therefore added with the original model.

1.5 Research Methods, Questionnaire, and Statistical Treatment of Data:

The study was conducted with a snapshot research approach (Abbas and Ahmed, 2014) in which research data were collected in two phases.

In the first phase, Researcher conducted couple of FGDs (Focus Group Discussions) before distributing the structured questionnaire among students since most of the students are unaware of various e-learning platforms existed.

In the second phase structured questioner was distributed among 112 students in Northern University Bangladesh campuses located in Dhanmondi and Banani, Dhaka. 104 questionnaires were encoded into SPSS for primary analysis 8 questionnaires were rejected due to respondent error. Hence, response rate was 93.0%.

All participants were willingly filled out the survey questionnaires measuring their responses to perceived usefulness (PU), perceived ease of use (PEOU), attitude towards usage (ATU), behavioral intention to use e-learning (BIU), and Self Efficacy (SE).Out of 112 questionnaires, 104 questionnaires were valid and considered for statistical treatment, 8 questionnaires were rejected due to respondent error, thus the response rate was 93%. R. H. Hoyle suggested that a sample size of 100 to 200 is usually a good starting point in carrying out path modeling(Hoyle, 1995).

The questionnaire is divided into two main sections, such as respondent profile, and application of the technology acceptance model. Questionnaire measures and items were mainly adopted from prior TAM related studies published by renowned scholars. Some wording changes were made in order to match the research context.

Each individual was asked to indicate the extent of agreement with statements about the adoption of e-learning platform, using a seven-point Likert Scale ranging from (1) Strongly Disagree to (7) Strongly Agree for each factor.

The collected data were coded into SPSS 20 program for descriptive statistical analyses, such as mean, standard deviation, frequency, percent, and correlations prior to the PLS-SEM analysis. In order to test the hypotheses, SMART PLS 2.0 which is a complete Structural Equation Modeling (SEM) tool, developed by Christian Ringle and his team at the University of Hamburg in Germany(Ringle et al., 2005) was employed.

1.6 Reliability and Validity Analysis:

Table 1: Reliability Analysis: (n=104)

LV	**AVE**	**Composite Reliability**	**R Square**	**Cronbachs Alpha**	**Communality**	**Redundancy**	**No of Items**
(ATU)	0.6462	0.9004	0.5940	0.8609	0.6462	0.3473	5
(BIU)	0.7025	0.8751	0.3214	0.7836	0.7025	0.2184	3
(PEOU)	0.6461	0.9008	0.1356	0.8632	0.6461	0.0829	5
(PU)	0.7971	0.9515	0.1027	0.9365	0.7971	0.0800	5
(SE)	0.6243	0.8683	0.0000	0.8032	0.6243	0.0000	4

1.6.1 Cronbachs Alpha

The results of Reliability and Validity Analysis are shown in Table 1. A reliability analysis was conducted for the scales using Cronbach's Alpha. Cronbach's alpha reliability coefficient normally ranged between 0 and 1. According to (Gliem and Gliem, 2003), a high value for Cronbach's alpha indicates good internal consistency of the items in the scale, it does not mean that the scale is unidimensional.

As summarized in Table 1, all scales that represent in the TAM constructs appear to have a good degree of reliability since each computed statistic is above .70.

1.6.2 Average Variance Extracted (AVE)

According to (Fornell and Larcker, 1981), the Average Variance Extracted (AVE) criterion should be higher than 0.5.Convergent validity assessment is based on the AVE values as the evaluation criterion. From the above table, we can conclude that the AVE value of Perceived Ease of Use (0.6461), Perceived Usefulness (0.7971), ATU (0.6462), and BIU (0.7025), SE(0.6243) are well above the required minimum level of 0.50. Thus, the measures of the four (4) reflective constructs have high levels of convergent validity.

1.6.3 Composite Reliability:

According to (Henseler et al., 2009), the composite reliability as a measure of internal consistency should be higher than 0.6. From the above table, we can conclude that composite reliability value of PEOU (0.9008), PU (0.9515), ATU (0.9004), BIU (0.8751), SE (0.8683) demonstrate that all (5) five reflective constructs have high levels of internal Consistency reliability.

1.6.4 Discriminant Validity:

Table 2: Fornell-Larcker Criterion analysis:

LV	(ATU)	(BIU)	(PEOU)	(PU)	(SE)
(ATU)	**0.8038**				
(BIU)	0.5581	**0.8380**			

(PEOU)	0.7461	0.4015	**0.8038**		
(PU)	0.5412	0.3781	0.5186	**0.8928**	
(SE)	0.3658	0.4836	0.3682	0.3205	**0.7901**

Fornell-Larcker (Fornell and Larcker, 1981) Suggested that in order to establish discriminant validity, square root of AVE must be higher than the correlation of the constructs with all other constructs in the structural model. Table 2 indicates square root values of all AVE have been manually calculated, bolded and placed diagonal. The correlations between the latent variables are extracted from the default report in SmartPLS.

Based on the values portrayed above, we can conclude that the discriminant validity is well established.

1.7 Structural Model

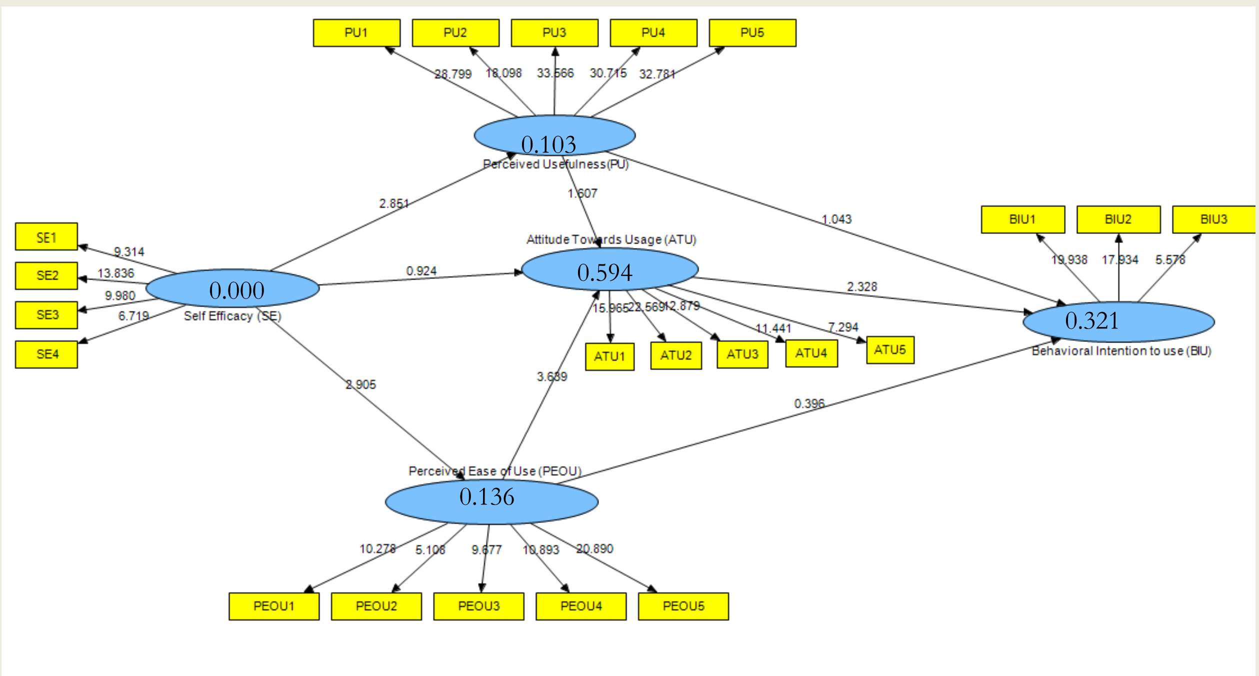

Fig 2: Structural Model

The structural models for this study are portrayed in Figure 2 in which R^2represents value for any endogenous and predicted latent variable. In the model, (e.g. figure 2) SE (0.000) is not predicted by some other variables. There are no arrows pointing to PEOU. Consequently the R^2 value shows the amount of variance explained by the other variables in the model. R^2 of endogenous latent variables, ranged between 0 and 1, where a higher value represents better path model estimations.(Henseler et al., 2009) .

According to (Chin, 1998), R^2 values of 0.67, 0.33, or 0.19 for endogenous latent variables in the inner path model are described as substantial, moderate, or weak. However, (Wong, 2013) argued that, in practice, a typical marketing research study should have R^2 values of at least 0.25.

Moreover, in line with the effect sizes for R^2 (small: 0.02; medium: 0.13; large: 0.26) proposed by Cohen(Cohen, 1988). In this study, we are predicting 594% of the variance in ATU from PU, PEOU and SE. In addition, we are also predicting 32% of the variance in BIU from ATU.

1.8 Correlations Analysis:

Table 3: Latent Variable Correlations (n=104).

	(ATU)	(BIU)	(PEOU)	(PU)	(SE)
(ATU)	1.0000				
(BIU)	0.5581	1.0000			
(PEOU)	0.7461	0.4015	1.0000		
(PU)	0.5412	0.3781	0.5186	1.0000	
(SE)	0.3658	0.4836	0.3682	0.3205	1.0000

Table 3 provides a summary of a Latent Variable Correlations analysis to test the relationships among the TAM constructs. It appears that significant positive relationships were found between SE and PU (0.3205), SE and ATU (0.3658), SE and PEOU (0.3682), PEOU and BIU (0.2749), PU and BIU (0.3781), PEOU and BIU (0.4015). Therefore, it can be stated that the correlation values are moderate in strength. However, data do not support a significant relationship between ATU and BIU (0.0000). Thus, we evaluated T statistics and Standard errors in order to check all hypotheses.

1.9 Testing Research Hypotheses:

Table 4: Testing Research Hypotheses: (n=104).

Hypothesized Paths	**Original Sample (O)**	**Sample Mean (M)**	**Standard Deviation (STDEV)**	**Standard Error (STERR)**	**T Statistics (|O/STERR|)**	**Result of Hypothesized paths**
(ATU)-> (BIU)	0.5422	0.5184	0.2295	0.2295	2.3625	**Accepted**
(PEOU-> (ATU)	0.6157	0.5883	0.1644	0.1644	3.7451	**Accepted**
(PEOU-> (BIU)	-0.0642	-0.2063	0.1599	0.1599	0.4016	**Rejected**
(PU) -> (ATU)	0.1976	0.2204	0.1205	0.1205	1.6692	**Accepted**
(PU) -> (BIU)	0.1179	0.1628	0.1156	0.1156	1.0198	**Accepted**
(SE) -> (ATU)	0.0758	0.1067	0.0839	0.0839	0.9033	**Rejected**
(SE) -> (PEOU)	0.3682	0.4002	0.1243	0.1243	2.9623	**Accepted**
(SE) -> (PU)	0.3205	0.3483	0.1076	0.1076	2.9776	**Accepted**

To determine the statistical significance of the path coefficients, we used “Bootstrapping Option” in order to calculate the t-values. The bootstrap represents another nonparametric approach for estimating the precision of the PLS estimate (Chin, 1998) . Missing value algorithm was set to “Mean Replacement” (Hair Jr et al., 2013) , as no missing values have been recorded in the dataset though missing value option was configured for this study. In addition, number of cases were set to 104 which is the exact sample size for this study, and number of bootstrap samples were set to 5000 as suggested by (Ringle et al., 2005) before running the “Bootstrapping Option” in Smart PLS 2.0. All calculated t-values are shown in the column six of the Table 4.

After reviewing the T statistics shown in Table 4, we can conclude that the Significant t-value of the hypothesized path of ATU and BIU is 2.3625, which is above 1.96 (a=0.05); two-sided test). Thus, the Hypothesized path of ATU and BIU in the inner model is statistically significant.

The Significant t-value of the hypothesized path of PEOU and ATU is 3.7451, which is above 2.57(α = 0.01; two-sided test). Therefore, the Hypothesized path of PEOU and ATU of the inner model is statistically significant.

The Significant t-value of the hypothesized path PEOU and BIU is 0.4016, which is below 0.98(a=0.05) Therefore, the Hypothesized path of PEOU and BIU of the inner model is statistically not significant.

The Significant t-value of the hypothesized path of PU and ATU is 1.6692, which is above 0.98(a=0.05; one-tailed test). Therefore, the Hypothesized path of PU and ATU of the inner model is statistically significant.

The Significant t-value of the hypothesized path PU and BIU is 1.0198, which is above 0.98 (a=0.05; one-tailed test). Therefore, the hypothesized path of PU and BIU of the inner model is statistically significant.

The Significant t-value of the hypothesized path SE and ATU is 0.9033, which is below 0.98(a=0.05) Therefore, the Hypothesized path of SE and ATU of the inner model is statistically not significant.

The Significant t-value of the hypothesized path of SE and PEOU is 2.9623, which is above 2.57(α = 0.01; two-sided test). Therefore, the Hypothesized path of SE and PEOU of the inner model is statistically significant.

The Significant t-value of the hypothesized path of SE and PU is 2.9776, which is above 2.57(α = 0.01; two-sided test). Therefore, the Hypothesized path of SE and PEOU of the inner model is statistically significant.

Thus, six of the eight path coefficients in the inner model are statistically significant. As we know that the t-values can be compared with the critical values from the standard normal distribution to decide whether the coefficients are significantly different from zero. For example, the critical values for significance levels of 1 %(a=0.01) and 5 %(a=0.05) probability or error are 2.57 and 196, respectively(two tailed test). One-tailed test for 5 %(a=0.05) level is 0.98.

Conclusions:

This study attempted to identify determinants of students' acceptance of various e-learning platforms introduced by Bangladeshi universities. Study also intended to confirm TAM to be a useful theoretical model in examining and explaining the behavioral intention to adopt e-learning platforms by the university students in Bangladesh.

Our results reveal that Bangladeshi students consider e-learning platforms useful but not an easy way to adopt; however, they have a positive attitude toward the adoption. On the other hand, data do not support the significant relationship between self-efficacy and attitude, but it has demonstrated significant relationships between other TAM constructs.

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Roles and Realms of Privatization in Education with special emphasis on B-Schools

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Introduction

Since the impact of privatization is penetrating all sectors of the economy, it is bound to affect education sector as well. As it is very difficult to meet the democratic aspirations of the people for further expansion of educational system due to paucity of resources it is therefore, being felt that the private sector is inducted in education so that it can share the burdens of the state in funding education.

The major components of privatization of education include the following establishment in the private sector of institutions imparting education and skills in schools, colleges, polytechnics, research laboratories, professional colleges in agriculture, engineering, medicine, management and others.

In India, the privatization of education has been taking place at the management level without much resistance. If privatization of education comes into conflict with the equity objective, state intervention would be desirable, to increase the quota of seats to the poor and deprived sections which will help in promoting human resources development to keep pace with the emerging requirements.

The wave of privatization is sweeping across the world. Within an economy, it is aimed at breaking the monopoly of the public sector in a number of areas. This can range from total denationalization (zero public ownership) to various degrees of private ownership in the form of joint ventures.

In India, under the Nehru- Mahalanobis Model placed excessive responsibility for the expansion and development of education on the state. Consequently, the expansion and establishment of education institutions and facilities have been shouldered mainly by the State. A stage has now come when the state is finding it very difficult to meet the democratic aspirations of the people for further expansion of educational system in management due to paucity of resources, because the demand for funds for the educational sector has to compete with the demand for resources for the other sector. It is, therefore, being felt that the private sector be inducted in management education so that it can share the burdens of the State in funding education.

The expansion of the horizons of knowledge is taking place at a rapid pace all over the world; the underdeveloped economies must keep pace with this explosion of knowledge. Emphasizing this point the World Bank has stated: "Today knowledge explosion is dividing the world into fast moving, rich economies that use knowledge effectively and slow moving, poor economies that do not. Education or knowledge industry is becoming a key factor in the process of development."

This being so, education is no longer viewed as a social service, it is considered a necessary economic input and as such investment in education is treated as a factor contributory to human resources development. In this effort towards human resource development, the private sector is also expected to play its part since it is a major beneficiary of the knowledge industry.

According to W.W. Rostow, the world is passing through the fourth Industrial Revolution (1985). This encompasses genetics, communications, robots, lasers and new industrial material and the various tools and products incorporating the micro chip.

The growth of Satellite TV and the developments in computer technology have further escalated the information revolution. These technological developments have increased the requirements of highly educated and well-trained technical manpower.

The public sector is hampered by lack of resources and cannot meet the needs of industry and other sectors of the economy. Therefore, the private sector must be initiated in the programmes of training skilled manpower to take advantage of hi-tech opportunities. Privatization can respond more promptly and efficiently than the public sector which is hamstrung with structural and operational inflexibilities to market signals or market demand for labour and take effective steps to promote human resource development to keep pace with the emerging requirements. To grant the right to the management to start or stop courses in response to market signals. To persuade the users of the output of educational institutions to contribute towards the funding of educational expenditure. The prevalence of high degree of unemployment helps them to recruit qualified staff which works under a rigid discipline and is liable to summary removal at the will of the management. The high degree of insecurity of service enables the management to extract the maximum output from the staff which enables the trainees of management schools to handle situations in a more conducive way.

Malcolm Adiseshaiah (1992) has classified higher education institutions in India into four groups: those founded, funded and run by the state governments; those founded, funded and run by private agencies; those founded, and run by private agencies but funded by the government; and those founded and run by private agencies but funded partly by government and partly by non-governmental sources and management schools runs under any one of the above aegis.

A distinction has to be made between privatization and commercialization of education. India has a long tradition of private effort in higher education. Tilak, Maharishi Karve, Madan Mohan Malaviya, Sir Syed Ahmed Khan, DAV Trusts, Sanatan Dharam Sabha, Khalsa Dewan, Jamia Milia Islamia and many other charitable trusts started educational institutions to widen educational opportunity in the society. But, modern educational entrepreneurs are not guided by philanthropic motives of the earlier reformers, but intend to invest in educational institutions to realise higher rates of return on their investments, because the demand for professional education is very high and the risk involved in this investment minimal.

The Ramamurti Committee (1990) made the following recommendation in this regard: "In the circumstances, a justifiable strategy is bringing about an appropriate increase in the fees payable by students going in for Higher Education. In our country, the corporate sector is the biggest user of educated manpower, but is not prepared to contribute anything to the higher education sector. This is in sharp contrast to the situation prevailing in developed countries where the Universities receive substantial support from the corporate sector by way of grants.”

Either the corporate sector itself starts funding higher education as a matter of policy, or alternatively the state should impose education access on the corporate sector so that a certain portion of its gross profits is utilized to fund higher education. The kind of manpower needed today due to the electronics revolution needs much highly skilled and educated manpower and persons trained in professional education is imparted through management schools.

BIMSTEC

The Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) is an international organization involving a group of countries in South Asia and South East Asia. These are: Bangladesh, India, Myanmar, Sri Lanka, Thailand, Bhutan and Nepal.

The topic of the conference initiates the need and competencies of B-schools in BIMSTEC countries to reach an equivalence by developing a curricula with perspectives relating to GED (General Educational Development) with countries like USA, UK, Canada, Australia, Singapore and Malaysia.

When the honchos of Developed countries sing the propaganda of philanthropic and productivity in management, the BIMSTEC management schools do not have the luxury of former but relinquish on the latter, that is, productivity and productivity only.

Needs for B-schools

As Social Perspective

As the environment of organization-including economic, political, competitive, regulatory, and cultural factors becomes more complex, there is an increased demand for managers with the necessary skills, understanding, courage, and energy to tackle the difficult demands facing organizations of all kinds. To be a successful manager, an individual need skills in decision-making, financial analysis, andinterpersonal relationships. He also needs the ability to apply those skills in a context of constraints, opportunities, and alternatives. Professional management programs are based on the premise that people can learn to manage all types of business situations more effectively. MBA programs not only help their students to develop skills that are highly valued by many employers, but the programs also present a theoretical context for solving many business problems.

As Individual Perspective

The purpose of an MBA education is to provide training in the theory and practice of business management. An MBA is an effective tool to,

o To change and/or advance one’s career
o To start one’s own business
o To gain the competitive edge in a competitive world
o To develop technical expertise and business savvy quickly
o To gain valuable networking resources
o To enhance one’s financial position
o To enjoy greater job security
o To enjoy greater job satisfaction and self satisfaction
o To become a leader in an emerging field
o To develop one’s personality as a whole.

Industrial Perspective

‘Some Men are born great, some achieve greatness and some have greatness thrust upon them’—Shakespeare (‘Twelfth Night’, Act-III Scene-3)

Management studies makes a leader achieve higher leadership for individual who are already having leading persona. Quality control, Quality Assessment, Quality Effectiveness and Quality Productivity is one of the hallmark in management.

International Perspective

It is often found in management exchange programs, culminates into Global achievement leading aspirations to work in a wider horizon. It helps to develop international tolerance embracing culture, ethos and pathos of different countries. Since the world has shrunk into a chip in the pocket, therefore, to understand international relations in a physical platform makes an individual endure compliances.

Admission Criteria

In USA, UK, Canada, Australia minimum formal education for twelve years leaves an individual to take up choices in different vocations or pursuing further studies. Graduation leading to master degree is an academic option. But some resume their academic path after experiencing job. They are able to pursue higher studies after qualifying GED, a test comprising of Social Studies, Science, Reading, Mathematics, and Writing.

In BIMSTEC countries the minimum entry is graduation and thereof.
Now lets throw light on the countries opening doors for aspiring MBAs.

Bhutan—Royal Institute of Management, Gaeddu College of Business Studies, University of Canberra needs graduates with IELTS valid score.

India—Rests on CAT, MAT, NMAT, XAT, IIFT, SNAP after undergoing 15 years of formal education.

Myanmar—
Yangon Institute of Economics require candidates to have graduation with GMAT and 5 years work experience.
Jinan University School of Management requires graduates thereafter, written test and interviews.
Westford School of Management-Wolverhampton MBA and, Myanmar Imperial College (in collaboration with Northampton University) require graduates with work experience.
STI Myanmar University— graduates only.

Thailand—
Assumption University: Graduates and 2 Years (work experience required for part-time MBA)
Stamford International University: Graduates
Ramkhamhaeng University: Graduates
SASIN, Chalalongkorn University: Graduates with valid GMAT/TOEFL scores.

Nepal—
Tribhuban University School of Management: Graduates with CGPA 2.0 or 45%
Kathmandu University School of Management: Graduates with CGPA 2.0 or 50%
Pokhara University, Faculty of Management Sciences: Graduates with CGPA 2.0 or 45%
Ace International Business School-in collaboration with Queen Margaret University (UK): Graduate
Global College International-in collaboration with Shinawatra University(Thailand): Graduate
Phoenix College of Management- in collaboration with Lincoln University College of (Malaysia): Graduate

Sri Lanka--
University of Colombo: 4 years Graduate and 1 year work experience and written examination with GDPI or IELTS
South Eastern University of Sri Lanka: Commerce graduate with written test & GDPI.
University of Jaffna, Faculty of Management Studies & Commerce: Graduate

University of Kelaniya: 4 years graduate in commerce, management, science, engineering, economics along with written test & interview
University of Moratuwa: Either Honors graduate from same University & 1 year work experience OR, 4 years graduate & 1 year work experience OR, 3 years graduate & 2 years work experience.
University of Peradeniya: Bachelors degree & work experience (duration not specified)

From the above criteria observed, for different eligibility in different countries one can commend on a consensus admission criteria for all BIMSTEC countries with interdisciplinary curriculums can enhance and open the job, entrepreneurship market.

Types of B-schools
Several MBA schools in addition to general curriculum specializes in Finance, Marketing, Human Resource, Business Analytics, Operations, Hospital, Tourism, Hotel, IT, Rural, Agricultural, Entrepreneurship Management and so on.

Competencies of B-schools
A graphical representation (Figure 1) based on the competency rating and salary turnover will show a picture of the 'Cinderella Syndrome'. The very good, good, not so good challenges encountered by the management schools of India are shown below:

Out of 366 enlisted B-school, with the exception of 50 ranked B-Schools, the graded remaining 316 schools exhibit the following:

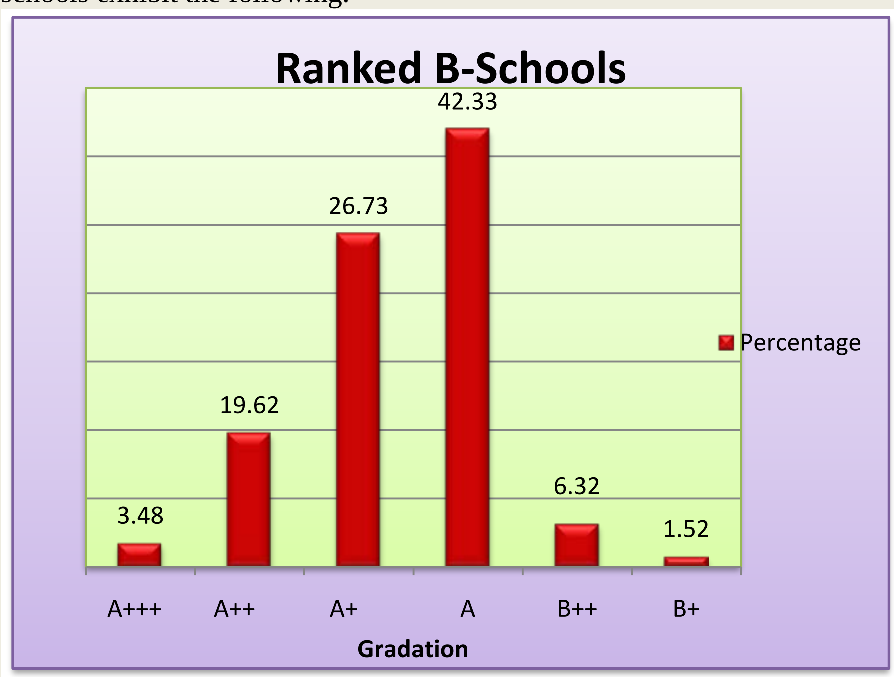

Figure 1: Ranked B schools
[A+++ : 3.48 %, A++: 19.62%, A+ : 26.73%, A: 42.33%, B++ : 6.32%, B+ : 1.52%]

The above figure shows the dearth of very high quality Institute. Four things add on to the probable incompetency—
Lack of Good Teachers,
Lack of Meritorious Students,
Lack of Infrastructure and above all, Lack of Competent Management.

Analysis

A good package bagged by the graduating MBAs earns good publicity for the Institute intake. A survey on 313 B-schools shows the salary package for different categories of graded Institutes—

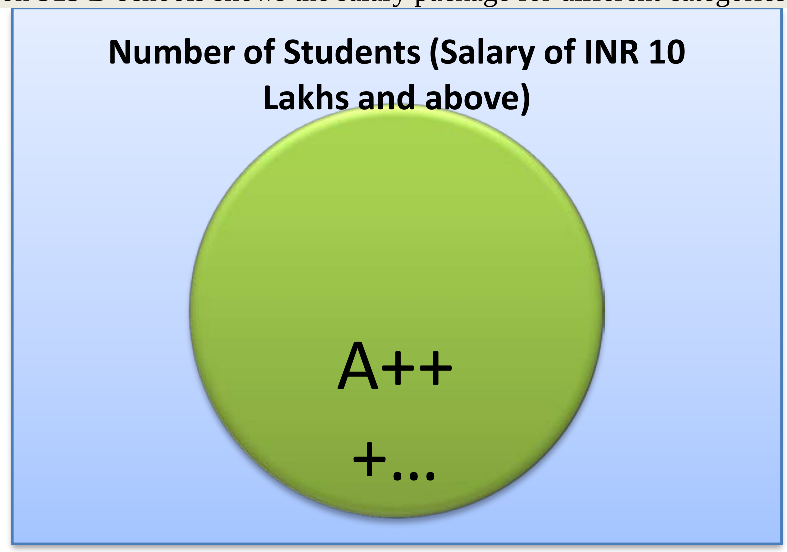

Chart 1

A+++ : 7 (Salary of INR 10 Lakhs and above)

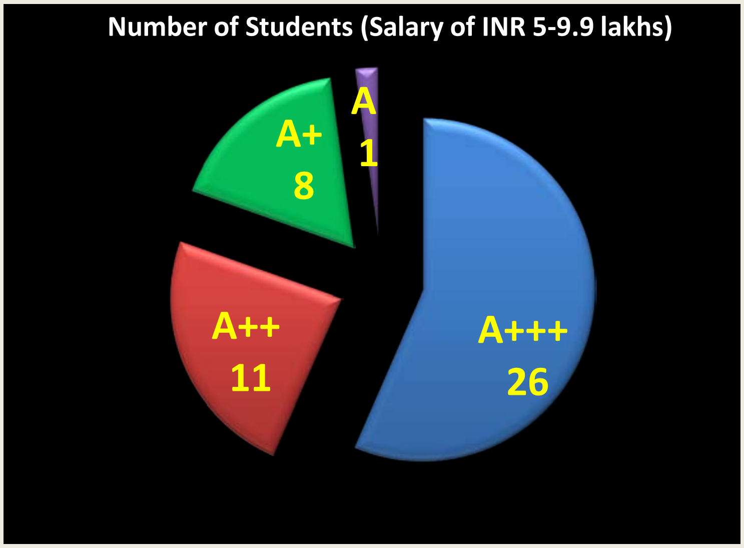

Chart 2

A+++ : 26 (Salary of INR 5-9.9 lakhs)
A++ : 11 (Salary of INR 5-9.9 lakhs)
A+ : 8 (Salary of INR 5-9.9 lakhs)
A : 1 (Salary of INR 5-9.9 lakhs)

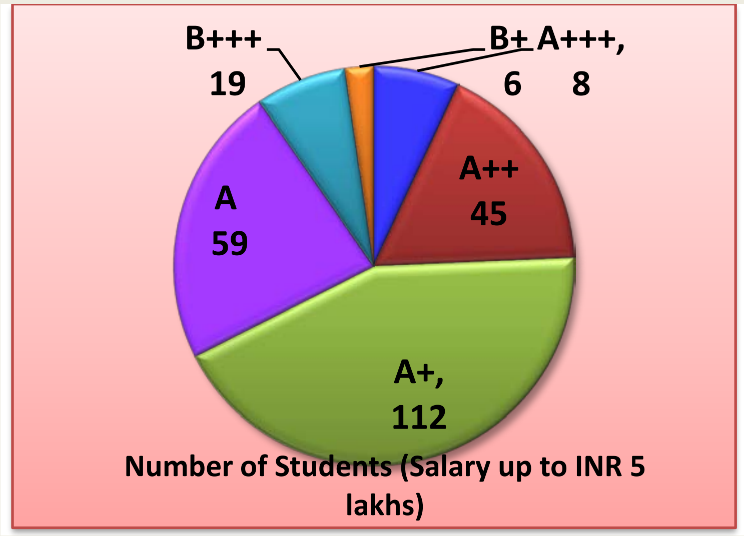

Chart 3

A+++ : 18 (Salary up to INR 5 lakhs)
A++ : 45 (Salary up to INR 5 lakhs)
A+ : 112 (Salary up to INR 5 lakhs)
A : 59 (Salary up to INR 5 lakhs)
B+++ : 19 (Salary up to INR 5 lakhs)
B+ : 6 (Salary up to INR 5 lakhs)

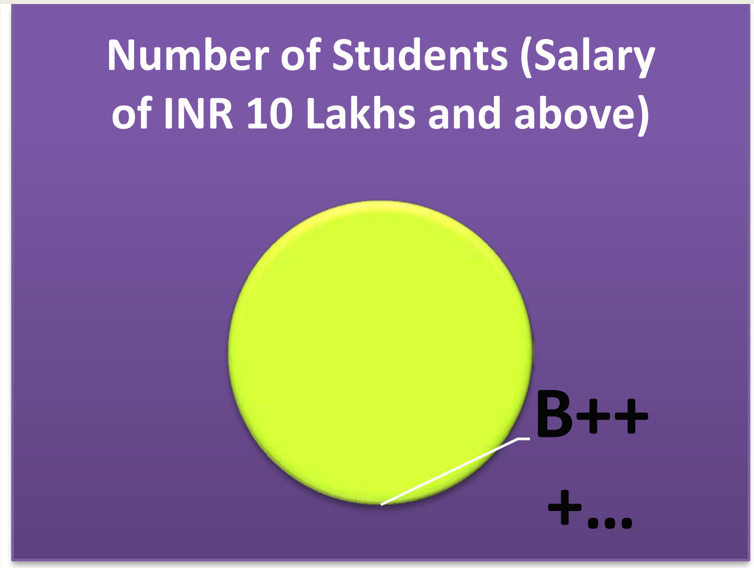

Chart 4

B+++ : 1 (Salary of INR 10 Lakhs and above)

Interpretation

The figures give a not so competitive picture of Need vs. Competencies in the pivot of currency. Combining chart 1,2 we observe--Individuals drawing not less than INR 5-9.9 lakhs from A+++ schools thrives with claimants of INR 10 lakhs, showing that market is not yet ready to hire the price expected to pay. Secondly, less pay is accommodative when supply is higher than the demand. Thirdly, prospective candidates are brain draining their capability for Dollar redemption.

Again, the chart 2 shows, Competency of Management Institute is directly proportional to the Salary of the incumbent.

Now, Chart 3 shows a good management school churns out maximum aspirants in a competitive salary slab with very good and not so good schools of management. We may infer that its not the school alone but the capability and the merit of the candidate determines its goal of achievement- be it in money or be it in entrepreneurship in turn out basis.

While interpreting Chart 4 a unique deflection in salary is shown in one of the not so highly rated, rather mediocrity school of management. It is presumed that the candidate is either 'wise' or 'otherwise'. But this does not hold true to substantiate exemplary.

Case Studies

The figures display quantitative data which is supplemented by interview method which is supplemented for qualitative data. Students of 6 B-schools comprising of 40/45 students(Total 260) were taken at random.

The questions were asked in relevance to the topic in a conversational mode. They were not validated or administered with Reliability Test. Impromptu answers were invited and noted to get the reality of the situation.

Limitations

All the schools were private B-schools.

Interview Results

1. The students did not feel the investment was worth the package obtained by the pass-outs.
2. Students of some schools 20-25 of them got a package of 5 lakhs, whereas other school students of 30-35 got package of 5 lakhs.
3. Educational Loan was provided by the Banks through the College,
4. Unlike, Government Institutes banking on CAT; these private schools took in students through MAT and TOEFL; some took GDPI own score sheet and did not have any competitive edge.

The colleges had their autonomous syllabus bounded by the AICTE norms, gave Diploma but had very little scope for Research. They enjoyed student exchange program both at National and International level.

Teacher exchange program also brought new techniques of learning. For example, they were used to not using the mobile while attending the class, but some teachers insisted that mobiles should be On and they must twitter the lecture to friends to find his own ability to transfer the class communication. Those who were not so good with the keyboards, found it extremely difficult, but by the end of the session they perfected their skills.

Most of the students were aspiring for lucrative jobs but there were others who wanted to start on their own as Entrepreneurs, got special coaching for Finance, Marketing, Strategy improvement from their teachers.

All the ECA and CCA revolved academic inclusion. A compulsory activity was community development program which was done through NGOs and gave a new dimension to their life.

Some Colleges offer Scholarship and some Student Researcher of the Institute took classes sharing nitty-gritty of the curricula. Only one College student shared their Inter-College Fest Program at State-level, National-level and also at the International-level; which was co-hosted with the help of NGOs.

Delimitation

The Observer failed to have similar interview session with pass-outs of the same Institutes holding jobs or in Entrepreneurship to learn the content of the Management Schools with Real-life situations.

Conclusion

Thus, the above observation, clearly shows that the 'Cinderella Story' painted by the Schools of Management are far from reality statement. Those schools with corporate tie-ups offering high-pay jobs and /or low pay jobs, but with job security is ruling the market and not so good schools of management are fooling the market.

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http://www.indianmba.com/Viewer_Request/VR1/vr1.html (A.K. Mohideen,
Asst. Professor, Department of Management Studies, Vignan's Institute of Information Technology, Visakhapatnam)
Figures obtained from 2014 Business India Magazine (December 8-21, 2014)

Acknowledgement:

Prof. Ashis Sana, Professor, Department of Commerce, Director-Centre of Excellence in Financial Markets, University of Calcutta.
Mr. S. K. Ray, Assistant Director General, Merchant Chamber of Commerce & Industry, Kolkata.
Mr. Ankit Sethia, Director, Satellite Broadband Network.
Mr. Raunak Narayan, HR Professional.
Mr. P.L.Baluja, Branch Head, Business India.

Presentation of Lesson Plan: Course of Principles of Accounting

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Program: BBA
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10. Course Syllabus

		first target is to make them feel free to share any kind of problem. And let them know to how they will explore the total courses with me. Finally I teach them the way of using brain.
Session: 2	80 minutes	Chapter1:Definition of Accounting; Users of Accounting, Uses of accounting, Brief History of accounting, Book Keeping and accounting, The Accounting profession, Ethics,
Session: 3	80 minutes	**Chapter2:** Fundamental business concepts; Generally Accepted Accounting Principles (GAAP), Double Entry Book Keeping, Summary of Transactions, Financial Statements.
Session: 4	80 minutes	**Chapter2:** Assumptions- Monetary Unit assumption, Economic Entity assumption; Time Period assumption, Going concern assumption. Principles: Revenue recognition, Matching principles; Full disclosure principle; Cost Principle.
Session: 5	80 Minutes	**Chapter3:** Basic accounting equation, Transaction analysis, Exercise on Tabular Analysis
Session: 6	80 minutes	**Chapter3:**Prepare Income statement; Owner Equity statement and Balance sheet
Session: 7	80 minutes	Review and 1st Quiz
Session: 8	80 Minutes	**Chapter3:** The Account-Debits and credits: Expansion of Basic Equation, Steps in the recording process-the journal entries, the ledger. The trial balance Limitations of a trial balance, Locating Errors.
Session: 9	80 minutes	**Chapter3:**Exercise Related problems of Journal
Session: 10	80 minutes	**Chapter3:**Exercise Ledger and Trial Balance
Session: 11	80 minutes	**Chapter 4:** Timing Issues-Selecting an Accounting time Period, Fiscal and Calendar Year, Recognition of Revenues and expenses. Adjusting Entries for Prepayments, Adjusting entries for Accruals, Summary of basis relationship,
Session: 12	80 Minutes	**Chapter 4:** Accrual Vs. Cash basis of accounting; Exercise problems related with adjusting entries.
Session: 13	80 minutes	**Chapter 4:**Preparing the adjusted trial balance, preparing financial statements;
Session: 14	80 minutes	**Chapter 4:**Preparing the adjusted trial balance, preparing financial statements;
Session: 15	80 minutes	Review and 2nd Quiz
Midterm Examination		
Session: 16	80 Minutes	**Chapter 05:**Using work sheet, steps in preparing a Work sheet;
Session: 17	80 minutes	**Chapter 05:** Preparing financial statements from a work sheet; Preparing adjusting entries from a work sheet.

Session: 18	80 minutes	**Chapter 05:** Exercise related problems on Worksheet.
Session: 19	80 minutes	**Chapter 05:** Closing the Books- Preparing Closing entries; posting Closing Entries; Preparing a post closing trial balance Summary of the Accounting Cycle, Classified Financial Statements- Standard Classification; Classified Balance Sheet.
Session: 20	80 minutes	**Review and 3rd Quiz**
Session: 21	80 Minutes	**Chapter 06:** Perpetual and periodic Inventory systems, Measuring Net Income: Sales revenue; sales return and allowance; sales discounts; statement presentation,
Session: 22	80 minutes	Exercise Journal on Perpetual Inventory System
Session: 23	80 minutes	Exercise Journal Perpetual Inventory System
Session: 24	80 minutes	Exercise Journal on Periodic Inventory System
Final Examination		

11. Learning Context

A. The Learners

(i) ***What prior experiences, knowledge and skills do the learners bring with them to this learning experience?***

Since this their first accounting course in BBA program their previous knowledge is very poor or nil for non-business background students. So I try to start from the beginning.

(ii) ***How will I differentiate the instruction (content, process and/or product) to ensure the inclusion of all learners?*** **(Must include where applicable accommodations and/or modifications for learners identified as exceptional.)**

For this, as it is totally an introductory course their previous study background and existing Score help me.

B. Learning Environment

To make the environment well, I try to engage all the students in class activities and they are truly allowed to raise their questions till they understand any concepts clearly.

C. Resources/Materials:

An international text book is strictly followed. With this contemporary issues are provided from internet based sources

12. Teaching/Learning Strategies

A. INTRODUCTION
***How will I engage the learners?* (e.g., motivational strategy, hook, activation of learners' prior knowledge, activities, procedures, compelling problem)**

By homework and assignments I keep them busy with works. In the class room, sometimes I take surprise short presentation. Furthermore, for answering questions and participation I give some bonus marks. I also appreciate their previous knowledge. I find these sorts of activities effective for motivating the students.

B. MIDDLE:
Teaching: ***How is the lesson developed?***
How we teach new concepts, processes (e.g., gradual release of responsibility - modeled, shared, and guided instruction).
Contemporary ideas are interesting. To teach these types of things practical examples work well.
C. Consolidation and / or Recapitulation Process*: How will I bring all the important ideas from the learning experiences together for/with the students? How will I check for understanding?*
I share the ideas from my practical experience with the students. To bring these ideas I have to study a lot and arrange them in suitable & easy understanding way.
For checking the student understanding, I ask them questions and take presentation. Some practical tour for practical knowledge can also be included.

13. Application: What *will learners do to demonstrate their learning?*
There must be feedback from previous classes will work here.

14. Student Counseling Time:
Sunday: 2:30 PM to 3:30 PM
Monday: 1:00PM to2:30PM
4:00PM to5:00PM
Tuesday: 12:00 PM to4:00 PM
2:30 PM to3:30 PM
Wednesday: 1:00 PM to 4:00 PM
Thursday: 1:00PMto 2:20PM **and by appointment.**

15. What do I need to do to become more effective as a teacher in supporting student learning?

I have to have up to date myself with academic knowledge, practical knowledge and where I can do so.

16. CONCLUSION: *How will I execute the lesson plan?*

By conducting classes and taking feedback regularly according to my lesson and of course making the courses interesting.

Key Readings List:
Accounting Principles (12th edition) by Kieso, Kimmel and Weygndt
Practice of Accounting, Basu and Das

Signature of the Instructor: Umme Kulsum
Date: 2nd June 2016

English for Business Students: incorporating ESP and EGP to Improve Business English Communication

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Abstract: This study investigates the need of English language learning for business students considering the need for incorporating English for specific purposes (ESP) and English for general purposes (EGP) in a learning friendly course curriculum to improve business English communication and proficiency in English to meet the need for business students in a tertiary level. This study also aims to understand the views on English for General Proposes (EGP) considering the set up of objective oriented class room environment to execute the lesson plan within a smoother, flexible, out come based course curriculum and teaching-learning methods and supporting the students to incorporate their needs for ESP and EGP as well. As per English learning it is very important to reconstruct the course objective for ESP classroom as business students require some special care while learning the second language. So, the study analyses the need for learning English for business students as they used to learn English as a global language to serve the purposes of specific needs. To set up an objective oriented class environment incorporating the general English with Business English is a fundamental need for those students who are learning English to serve with proficiency.

Keywords: English for Specific Purposes; English for General Purposes; needs analysis; Course objective; class environment

Executive Summary

The importance of Business English communication emerges from the fact that tells us about the English language dominance in the world. It's believed that "English is dominant in a way that no language has ever been before." The global imperialism has had a great impact on almost all the spheres of human endeavors including science and technology, education, engineering and of course, the ways the businesses are done. Apart from that, the cultural, political, and economic developments are a great cause for the English Language to be known as the dominant world language. With the impact of globalization, English is becoming highly valued and is regarded as a major medium of international communication. Therefore, the demand for non-native English speakers who want to learn English in their particular domain is growing increasingly. In English-as-a-foreign-language (EFL) countries, before entering workplace, EFL speakers' English ability is mostly developed in English courses at school. It's true that it's taught as a foreign language, but it is now a global language of business and trades, as many an international organizations are making it as a common corporate language. Thus, it would be proper to mention that the learning and enhancing English communication is one of the most important things to do in today's modern world.

Business English is English language specially related to international trade, commerce and industry. It's a part of English language for fulfilling specific purposes. To put it simply, business English is English communication for Business. It must be noted that Business English focuses on business communication or it's used in business related issues rather than conversations that are made in general. It is used by the business people and the employees who need to use it in connection with their daily business or job related activities.

As stated above, developing or having acquired Business English Communication skills is one of the most important things to do in this day and age. Since most of us are associated with business organizations, leveraging language and using the technical terms appropriately or in a way that produces the desired effect is a valuable thing. Having been regarded as one of the top softest skills of an employee, the quality of maintaining good communication at the work place leads to get the desired results. It may be rightly said that improving business English communication is essential for all those people who need to work in any area of business.

Most of the subject instructors and English instructors shared similar views: they agreed that students lacked EGP skills and needed EGP courses, especially speaking. English instructor indicated that it was important for students to be competent in four skills. However, teachers would focus on speaking and listening for the reason that face-to-face communication was the key to students' future learning and career. However, most of the students were afraid of expressing themselves in English. Therefore, they thought that speaking and listening was essential for students in business schools. It should be noted that the teachers preferred EGP courses did not mean they disagreed with the effectiveness of ESP courses. They favored EGP courses because they thought it would be difficult to find and train qualified teachers for ESP courses. The previous studies indicated that unqualified ESP teachers might lead to incomplete course design, unsystematic needs analysis and ineffective syllabus (Farhady & Hedayati, 2009; Mazdayasna & Tahririan, 2008). Thus, without qualified ESP instructors at the target university, the instructor participants did not believe that the university was ready for delivering ESP courses.

We used to change our course curriculum without considering the long term benefit or outcome of the courses generally. We think that changes are required to develop the environment of learning and teaching as well. The problem arose when there been a transition between the course module took place in the formal learning place out breaking the natural flow of classes in the university level. Proper discussion, survey is a must to implement a newer course plan as it's related to our students' activities, career and above all knowledge to communicate with larger environment rather than classroom. So, this study tried to understand the requirements of ESP students of business students to learn to communicate with proficiency of EGP skills.

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Research and Consultancy under ASEAN Reference Qualification Framework and Higher Educational Institutes with special reference to Daffodil International University

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ABSTRACT

Daffodil International University role in instruction, research and outreach program is continuously been challenged as developments happen within the Asian continent. With ASEAN development at its prime, opportunities is given not only to member nations but to countries within the Asian continent. The existence of ASEAN Qualification Reference enables to provide quality cross-border skills recognition and human resources development for skills among nations involved within the ASEAN. Non-member nations give a minimum measurement of what graduates it must produce and skills it must develop.

Daffodil International University's role of providing quality education is tested whether it graduates could be absorbed within the ASEAN region and beyond. Further, the prospect of collaborative consultancy and research is perceived available with partner schools to initiate a possible BIMSTEC Quality Framework and the establishment of a regional accrediting body.

Keywords: ASEAN Qualification Reference, Research and consultancy, BIMSTEC, ASEAN

NTRODUCTION

Daffodil International University (DIU) has been recognized and ranked as one of top 10 private universities, out of 92 private universities in Bangladesh. [1] [2] Daffodil International is an institution found in South Asia and just one of the universities found in Asia continent.DIU has been established by Daffodil Group with the approval of the Ministry of Education on 24th January 2002. The university with a combination of impressive modern facilities, a dynamic approach for teaching and learning environment aims to develop itself through a combination of its instructions, research, and outreach programs while successfully responding to the challenges of a global economy.[3]

With DIU's commitment on providing high quality education, a diversity of courses offered with a variety of instructional approach is supported with industry experience and practice. In addition, students, faculty and staff are encouraged for outreach programs that respond to the changing needs of the society and green environment as an advocacy to social responsibility. Finally, research is needed to further the quality of provided education. Research is designed to provide contributions to instructional programs as well as providing solutions to problems about any important development of knowledge, technology and to the quality of life of a Bangladeshi citizens[ibid] as well as its surrounding neighboring countries in Asia and worldwide.

With the intensified global financial volatility, a sharper-than forecast growth slowdown in the People's Republic of China affecting both export and growth, emerging producer price deflation that may undermine some economies and tepid prices of oil and other commodities as well as El Nino, the growth in developing countries in Asia continues slowly. Asia's developing economies remain on track to post growth of 5.8% in 2015 and 6.0% in 2016, as the region's economies remain resilient to continued economic weakness in industrialized countries.[4] [5]

In Asia, the Association of Southeast Asian Nations (ASEAN) encompasses ten countries - Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Vietnam – with a multitude of ethnicities and languages, as well as wide economic disparities. These nations, are not only tied together by multiple threads of history and culture but also increasingly linked by business networks, trade relationships, migration, and shared resources.[6] [7]

With almost five decades after ASEAN's founding, it has been pursuing a more ambitious form of economic integration as a tool for achieving broader prosperity and greater global competiveness. Viewed as a single entity, ASEAN would rank as the world's seventh-largest economy. With much of its recent growth has been generated by an expanding labor force and the shift of workers from agriculture to manufacturing, there is new urgency for confronting the region's low levels of productivity. To sustain economic growth, many member states will needed to do more than double their historical rates of productivity improvement. [ibid]

While the focus is economic, the free flow of services and free flow of skilled labor was considered necessary. The blueprint specified the implementation of mutual recognition agreements (MRA) for various services including accountancy, tourism, engineering, architecture, medical, nursing and dental practices and other professional services by 2015. It also mandated the ASEAN Universities Network (AUN) to enhance cooperation among member universities and facilitate the mobility of both students and staff within the region. [ibid]

Both the ASEAN Socio-cultural Community (ASCC) and the ASEAN Economic Community (AEC) treat education, particularly higher education, as the core action line to promote integration through enhanced human resource development in the region. While there are other dimensions in the ASCC, a major concern is promoting educational cooperation to narrow the development gaps in the region, prepare the youth for regional leadership and increase the competitiveness of ASEAN nationals. [ibid]

The vision for education under the AEC comprises development of national skills framework that aligns with the ASEAN skills recognition framework, promotion of better student and professional training, as well as skilled workers mobility, and development of an ASEAN competency-based occupational standards for benchmarking in connection with mutual recognition. The ASEAN Qualifications Reference Framework (AQRF) will enable comparisons of qualifications to help in cross-border skills recognition and human resource development for other services as well. [ibid]

With ASEAN nations moving forward with ASEAN Qualification Framework and Higher Educational Institutes, what opportunities can Daffodil International University find meaning in terms of research and that of consultancy.

Further, the researcher ventured on finding reasons for opportunities that DIU could cull out from that the ASEAN Qualification Reference Framework that could be applied to Higher Educational Institutes in the region of Bay of Bengal Initiatives for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) or to the South Asia Association of Countries (SAAC).

Finally, the researcher aims to develop what DIU would advocate for the further the development of the Bangladesh as well as member countries associated with BIMSTEC. The researcher hoped that through this research future researches would be developed in enriching the progress of each country belonging to the BIMSTEC.

REVIEW OF LITERATURE

The diversity across countries in the south and south east region of Asia is high in terms of economic development, political structuring and human development. The degree of privatization and globalization is varied across countries because of each country has a different phase of transition. Academically, Business Ethics is widely present and taught as an elective or a core course in most educational institutions in this countries while Corporate Social Responsibility, Governance and Sustainability is growing rapidly.[8]

Further, there are varied training emphasis across South and South east countries. While training institutions in India appeared to be high, the presence of multi-national consultants in Thailand, Malaysia. Bangladesh and Sri Lanka is significant. The research focus however across countries in the region is seen weak while a high convergence on the top issues in Business Ethics in different countries. [ibid]

Over the past decade, there has been an extraordinary degree of interest in the way knowledge can be used in policy development. Moreover, the pressing policy problems confronted by developing and transition countries are increasingly represented as a lack of knowledge or as difficulties in accessing knowledge. More specifically, addressing the impact or relevance of research to policy is a fashionable subject. [9]

Into the new millennium, the relevance of research has been recognised by a number of development agencies. To mention a few initiatives: In the health field. COHRED (the Council on Health Research for Development 2000) has organised a national health 'Research Capacity Strengthening' workshop in Kenya while the European Science Foundation recently funded a study of policy transfer in health through the diffusion of knowledge and research on 'best practice'. In the last half of 2001, Uppsala University organised a conference on 'Aid and Academia: Reassessing the Relationship', addressing the relationship between universities, NGOs and development agencies; the UK ESRC convened another conference on the theme of 'Research and its Impact on Policy', while Harvard University in conjunction with the Third World Academy of Sciences sponsored an international conference on the globalisation of research and development. [ibid]

The diversity of activity and publication in this area is apparent. Many research institutes and think tanks have conducted in-house analyses of how to 'sell' policy analysis or develop strategies to influence governments. The International Food Policy Research Institute (IFPRI) has generated studies and tool-kits to measure the impact of research on policy-making, Other examples include the policy process studies undertaken by the International Institute for Environment and Development and the Institute of Development Studies in the United Kingdom: and for the US Office of Naval Defence.[ibid]

Intergovernmental collaboration in tourism among ASEAN nations is a possibility for research and consultancy due to the significant contribution that tourism makes to the region. It could highlight the interactive components of actors, institutional arrangements, feedback mechanisms for collaborative process and the preconditions of collaboration.[10]

Southeast Asia has been improving its international position as a base for manufacturing plants producing electrical machinery and electronics and many countries in the region have specialized in specific fields of business. In Singapore, the region's high-tech leader, engineers are abundant, and the country has successfully attracted foreign makers of semiconductors and liquid-crystal displays. Malaysia follows Singapore centering on the audio-visual field, and is highly valued as a country with expertise in producing electronics components. Indonesia serves as an assembly base, making the most of its low labor costs, while the Philippines where English is used has become a base for information-related products such as hard-disk drives and software. After the Southeast Asian Financial crisis of 1997, Asian countries find ways to have a solid basis for sustained development by primarily relying on expanding the input of capital and labor. The areas of technology and education remain a place for development and improvement. [11]

DATA AND METHODOLOGY OF THE STUDY

The research conducted was based on secondary data gathered on the ASIAN Qualification Framework and Higher Educational Institutes. It also accounted for trends occurring in the ASIA Region. The focus of the study was to understand the rationale why ASEAN Qualification Framework, its impact on higher educational Institutions and how would Daffodil International University get benefit on Research and Consultancy engagements. Other related literature from different sources was used to derive implications and methodology.

RESULT AND DISCUSSION

ASEAN COMMUNITY

The ASEAN Community consists of three (3) pillars (Figure 1) with the ASEAN Economic Community (AEC) as the goal for economic integration, the ASEAN Political-Security Community (ASPC) as the goal for harmonious and peace environment, and the ASEAN Socio-Cultural Community (ASCC) as the goal for . [7] [8]

Figure 1: The three Pillars of ASEAN

The AEC blueprint provided the implementing mechanism to transform ASEAN into a single market and production base, a highly competitive economic region, a region of equitable economic development, and a region fully integrated into the global economy.[12]

The ASPC aimed to ensure that countries in the region live at peace with one another and with the world in a just, democratic and harmonious environment. Community members pledged to have peaceful processes in the settlement of intra-regional differences and regard their security as fundamentally linked to one another and bound by geographic location, common vision and objectives. It has the following components: political development; shaping and sharing of norms; conflict prevention; conflict resolution; post-conflict peace building; and implementing mechanisms. The ASPC blueprint envisages ASEAN to be a rules-based Community of shared values and norms; a cohesive, peaceful, stable and resilient region with shared responsibility for comprehensive security; as well as a dynamic and outward-looking region in an increasingly integrated and interdependent world. [13]

The ASCC is the commitment to lift the quality of life of its peoples through cooperative activities that are people-oriented, people-centred, environmentally friendly, and geared towards the promotion of sustainable development. The ASCC opens a world of opportunities to collectively deliver and fully realise human development, resiliency and sustainable development while facing new and emerging challenges together. [14]

The ASCC's strategy and planning mechanism was shown to be effective in developing and strengthening the coherence of policy frameworks and institutions to advance Human Development, Social Justice and Rights, Social Protection and Welfare. Environmental Sustainability, ASEAN Awareness, and Narrowing the Development Gap. More concretely, the ASCC has helped to heighten commitment in the form of policy and legal frameworks, such as the Declaration on Non-Communicable Diseases in ASEAN and the Declaration on Elimination of Violence Against Women and Elimination of Violence Against Children in ASEAN. [15]

As part of the strategic measure of promoting an innovative ASEAN approach to higher education, incorporating academics, community service, regional placement, and entrepreneurship incubation and support, one step made was the creation of the ASEAN Qualification Reference Framework through the creation of Asean Universities network (AUN) to enhance cooperation among member universities and facilitate the mobility of student and staff within the region.[12]

Both the ASCC and the AEC treat education, particularly higher education, as the core action line to promote integration through enhanced human resource development in the region. While there are other dimensions in the ASCC, a major concern is promoting educational cooperation to narrow the development gaps in the region, prepare the youth for regional leadership and increase the competitiveness of ASEAN nationals. [ibid]

With the blue print implementation of ASEAN mutual recognition agreements (AMRA) each country would develop its own qualifications in terms of flow of service and skilled labor where a harmonization of qualifications on the ASEAN level would be done in order to have mobility of professionals and skilled workers. In addition, through the mutual recognition agreement would have exchange information and enhance cooperation in respect of mutual recognition of practitioners, the promotion and adoption of best practices on standards and qualifications, provide opportunities for capacity building and training of practitioners [16]

As illustrated in Figure 2, the creation of ASEAN Qualification Reference Framework (AQRF) is a translation device to enable comparisons of qualifications across participating ASEAN countries, including National Qualification Framework (NQF), Mutual Recognition Agreements (MRA) in sectors like tourism, surveyor, engineers, etc. With its creation, it aimed for the recognition of the educational training, experience, certificates and licenses of professionals of member nations to move freely with the established community. With mutual recognition, exchange information and enhance cooperation of practitioners on basic as well as post qualifications, core competencies and scope of practice are adopted. [17][18]

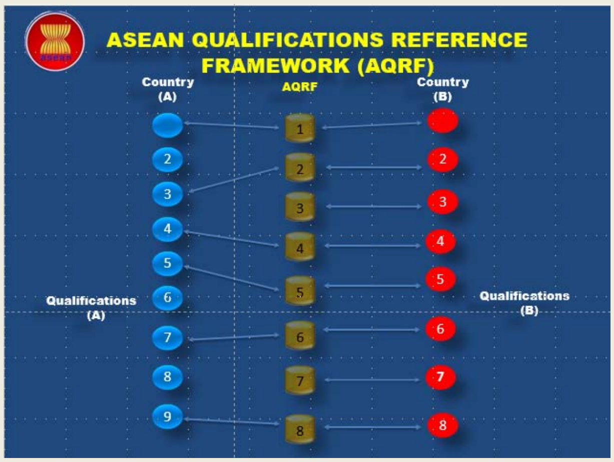

Figure 2: ASEAN Quality Reference Framework

Each country A and B would see to it that their standards would address the ASEAN Qualification Reference Framework. To illustrate, an Indonesia engineer who hold certificate A who belongs to country A wants to work in Country B, Singapore. Using the AQRF his certificate would be translated into the equivalent level to that of Country B. This is done with all the other member nations based on their National Quality Reference Framework in relations with that of AQRF.

IMPACT ON DAFFODIL INTERNATIONAL UNIVERSITY

Daffodil International University is a school found in Bangladesh. Bangladesh is part of South Asia Association of Regional Cooperation (SAARC) a regional intergovernmental organization and geopolitical union of South Asia. Its member states include Afghanistan, Bangladesh, Bhutan, India, Nepal, the Maldives, Pakistan and Sri Lanka. SAARC compromises 3% of the world's area, 21% of the world's population and 9.12% of the global economy, as of 2015. [19]

SAARC was founded in Dhaka in 1985. Its secretariat is based in Kathmandu. The organization promotes development of economical and regional integration. It launched the South Asian Free Trade Area in 2006. SAARC maintains permanent diplomatic relations at the UN as an observer and has developed links with multilateral entities, including the EU. However, the organization continues to face many challenges. Disputes between nuclear rivals India and Pakistan have often clouded the union's potential and progress.[ibid]

The conception of Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation known as BIMSTEC where member countries consisting of Bangladesh, India, Myanmar, Sri Lanka, Thailand, Bhutan and Nepal as an economic unit could be a best move to hasten economic development.

Its members, Myanmar and Thailand belong to both organizations that is ASEAN and BIMSTEC. Through these two countries, the BIMSTEC could benchmark and learn to how to increase the competency of BIMSTEC countries members.

With the greater possibility of BIMSTEC working bilateral relationships with ASEAN, both associations could make the Asia-Pacific region enjoying economic, political-security and socio-cultural prosperity together with other Asia associations of countries.

Daffodil International University could be a instrument for advocacy, for research and consultancy towards the fulfillment of this mission.

CONCLUSION AND RECOMMENDATIONS

What now is stored for Daffodil International University? There are opportunities brought about with this development of this ASIAN integration.

First, is the opportunity to have collaborative researches with partner schools in different countries on issues of strengthening the development of Bay of Bengal Initiatives for Multi-Sectoral Technical and Economic Cooperation. The development of a labour market information that would be use to guide the development of qualifications and core competencies standards needed to upgrade the existing course curriculum and methodologies to meet the increasing demand for competency within the Asia Region.

Second, is the opportunity to spearhead the establishment of BIMSTEC Quality Framework with other forerunner schools of BIMSTEC. This is possible with two countries of BIMSTEC already part of the development of the ASEAN, and

Third, is the opportunity to establish regional accrediting body which would serve to evaluate, suggest and level up to the educational system of each country to the ASEAN and Globally as well. This would is necessary to align internationally with global standards.

To survive in a world of change, is to collaborate and work hand in hand with partner nations in order that goals of each state are moved upward together. In union there is strength.

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Accreditation, Outcomes-Based Education and On-Line Education System: Important Roles in the Advancement and Prestige of Academic Institutions

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Abstract

Schools and universities are moving towards the improvement of academic performance of the students. To support the needs to achieve quality, applying to international accreditation is one of the steps to meet the advancement and prestige of the institution. Outcomes-Based Education (OBE)has been integrated in the instructional and learning approaches and was adopted by different universities considering that this is also a requirement in accreditation. OBE provides an approach to planning, delivering, and assessing instruction and to focus on desired results of education and to conduct outcomes' assessment and evaluation. On-line education is also being done and implemented by most of the schools to provide convenience to students. This distance learning becomes an instrument to help other people to acquire degree via Internet with the assurance of quality from the delivering institution. The accreditation, OBE and on-line education become the icons of advancement inthe universities all over the world.

Keywords: *accreditation, Outcomes-Based Education, on-line education*

Introduction:

Schools all over the world are aiming to achieve quality education to cope and obtain high standard and prestige. Academic institutions invest in facilities and equipment, acquire new technologies and adopt to different international quality standards to provide customer satisfactions. Outcomes-based education, accreditation, and on-line education become requirements now to show the improvement of educational institutions.

ACCREDITATION

Accreditation is a process of recognizing an educational institution possessing certain standards of quality and excellence. It is based on self-regulation which focuses on evaluation and the continuing improvement of educational quality. It is a process by which institutions or programs continuously upgrade their educational quality and services through self- evaluation and the judgment of peers. It is a status granted to an educational institution or program which meets commonly accepted standards of quality or excellence (PAASCU, 2015).

Accreditation's basic characteristics are its prevailing sense of volunteerism, strong tradition of self-regulation, reliance on evaluation techniques and primary concern with quality. Institutions pursue a direction on accreditation (local and international) to achieve prestige and quality. This is because accreditation provides access to internationally recognized and refuted universities and organizations through membership and other partnership /twinning/ consortia arrangement. It also strengthens the trust and confidence of the stakeholders, earns respect and admiration of the academic community and ensures sustainable growth and development of the university.

There are 5 Major Steps (PAASCU 2015):

1. The Institution Self-Survey
2. The Pre-survey Visit
3. The Formal Survey Visit
4. Initial Accreditation
5. Full Accreditation
6. Periodic Resurvey (Optional)

Upon the preparation of the self-survey, the document will be submitted to the Accrediting Body and they will provide status as, **Application Status**, which contain the submission of letter and other supporting documents; **Candidate Status** is when the preliminary and self-survey forms are submitted for the Consultative or Formal Visit to the University; **Member Status** when the institution received favorable rating from the accrediting team. Accreditation levels for programs are being given by the accrediting body as follows:

- **Candidate Status** – undergone preliminary survey visit and certified as being capable
- **Level** 1 Accredited Status – granted after a favorable formal survey of the accrediting agency
- **Level II re-accredited status** – re-accredited by the accrediting agency
- **Level III re-accredited status** – re-accredited and met additional criteria/guidelines set by the accrediting agency.
- **Level IV Accredited Status** – accredited programs are highly respected as very high quality academic programs and with prestige comparable to similar programs in excellent foreign universities.
- **Level IV Accredited Status –** accredited programs are highly respected as very high quality academic programs and with prestige comparable to similar programs in excellent foreign universities.

Institutional self-survey questionnaire should be used. The analysis for the accreditation consists of provisions, conditions and characteristics found in good institutions. The section on analysis is intended to provide the factual basis required for the evaluation of the different aspects in this area and graded as follows:

E - provision or condition exists extensively
S - provision or condition exists moderately
L – provision or condition is very limited
M – provision or condition is missing but needed
O – provision or condition does not apply

Evaluations represent the best judgment of the effectiveness of the implementation of the provisions after all the evidence has been considered. The evaluators should use the rating scale given below:

5 -Excellent: (the provisions or conditions are effectively implemented and are functioning excellently.)
4 - Very Good: (The provisions or conditions are implemented and are functioning well)
3 - Good: (The provisions or conditions are moderately implemented and are functioning satisfactorily.)

2 - Fair: (The provisions or conditions are implemented to a limited extent and are functioning minimally.)
1 - Poor: (The provisions or conditions are not implemented and are not functioning.)
O - Does not apply: (The provisions or conditions are not applicable.)

Accreditation will surely level-up the status of the academic organization and it provides continuous improvement to the institutions.

OUTCOMES-BASED EDUCATION

Outcomes-Based Education (OBE) is now being implemented by the schools all-over the world. This also helps to provide quality graduates. OBE is an approach of curriculum design and teaching that focuses on what students should be able to do (attained) at the end of course or programme. According to Spady, W.(1994),OBE is clearly focusing and organizing EVERYTHING in an educational system on what is essential for all students to be able to do successfully at the end of their learning experiences. OBE is learner-centered. But it is not reporting in class or even not doing role playing or drama in a programming class. It does not mean lecture is a no…no inside the class. It is teaching the students in the way they easily learn (Alday, R. 2015).

To clearly differentiate INPUT, OUTPUT and OUTCOME, INPUT refers to number of hours, textbook, references, coverage; OUTPUT refers to projects, thesis, machine problem, developed programs; and OUTCOME refers to the students who had applied knowledge in programming, had mastered multimedia application development, can communicate effectively or can work in a group or team (Alday, R. 2015).

How to implement OBE?

- An **approach to planning, delivering, and assessing instruction**
- Administrators, faculty and students are required to **focus attention and efforts on the desired results of education**
- **Assessment of the attainment of outcomes** is done
- **Evaluation of the results of assessment** is conducted
- **Improvement of the program** is undertaken based on decisions resulting from evaluations

Guided by Accreditation Manual, prepare:

- Programme Educational Objectives (PEO)
- Assessment Methods
- Programme Learning Outcomes (PLO) Assessment Methods
- Course Learning Outcomes (CLO) Assessment Methods
- Continual Quality Improvement (CQI)

SETTING UP AN OBE SYSTEM

1. Develop an **OBE Framework**
2. Develop an **Institutional Learning Outcomes** (ILOs)
3. Develop **Program Educational Objectives** (PEOs)
4. Identify **Student Outcomes** (SOs)
5. Redesign the **curriculum**
6. Perform **curriculum mapping**
7. Develop an **Outcomes-based Teaching and Learning** (OBTL) Framework

– Convert existing syllabi to **OBE-based syllabi**
– Develop the **Assessment and Evaluation Process for CLOs**

8. Develop the **Assessment Process for PEOs and SOs**
9. Develop the **Evaluation Process for PEOs and SOs**
10. Develop **Continuous Quality Improvement (CQI)** process

ON-LINE EDUCATION

Online education system is also known as distance learning and consists of taking classes via the internet. Online classes provides flexibility and convenience to the students in preparing assignments and activities. Most of the schools are doing online to assist working students.

Online-education system uses different software to administer the lectures. Some of the software being used are customized and developed by each institution to ensure that quality is delivered according to the needs of the students. Video conferencing, using learning management system (LMS) and applying other available e-learning software help a lot in the success of on-line educational system of different universities.

Studies are being done to continuously assess the quality of online learning system and to ensure that the students could really get the "real learning" they need.

Conclusion and Future Work

Accreditation, Outcomes-based Education and e-learning could lead schools and universities to achieve quality education and prestige. Following the standards for both accreditations and OBE will lead to continual improvement. An enhanced on-line educational system serves as an efficient tool to ensure that leaning goals and objectives are achieved by the students. A generally formulated framework and model that illustrate effective integration of OBE and accreditation may serve as a guide to achieve high standard and quality education.

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Outcome of International Workshop

On

Need for Changes in the Course Curricula of Business Schools: Positioning & Competency of Business Schools in BIMSTEC Region

This doesn't feel like a normal academic conference or workshop. True, the two-day International workshop on Need for Change in the Course Curricula of Business Schools: Positioning & Competency of Business School in BIMSTEC Region was a sellout, with 100 plus attendees thronging the workshop rooms in downtown Dhaka at Daffodil International University. But despite the familiar trappings, something seems different. There were professors & researchers from 15 countries. The professional jargon includes recurring words like skills, self-esteem, industrial need, ICT, social networks, youth, regional needs, failure, success, research, quality, accreditation, top ranking, IQAC and more.

To develop education quality, research, regional cooperation and other important issues, a 2 day International Workshop on 'Need for change in the course curricula of Business School: Positioning, Competency of Business School in BIMESTIC Region' commenced on June 3, 2016 at Daffodil International University Auditorium. Department of Business Administration and Institutional Quality Assurance Cell (IQAC) of Daffodil International University organized this international workshop.

Ambassador Md. Waliur Rahman, Special Advisor to the Prime Minister on International Crimes Tribunal (ICT-BD) in Bangladesh, Former Special Envoy of Prime Minister Sheikh Hasina and Former Secretary, Ministry of Foreign Affairs inaugurated the workshop as the chief guest. Commander Prof. Bhushan Dewan, Former Vice President, Tata Consultancy Services, India, Dr. Mustafa K. Mujeri, Executive Director, Institute for Inclusive Finance & Development, Dhaka and Prof. Dr. Mesbah Uddin Ahmed, Head, Quality Assurance Unit, University Grants Commission (UGC) were present as the special guests in the opening ceremony of the workshop. Md. Sabur Khan, Chairman, Board of Trustees, Daffodil International University delivered the keynote presentation while Dr. Marie-Aimee Tourres, Academic Director, MBA program, University of Strathclyde, UK addressed as the designated discussant.

Presided over by Prof. Dr. Yousuf M. Islam, Vice Chancellor, Daffodil International University, the inaugural ceremony was also addressed by Prof. Dr. Mawdudur Rahman, Suffolk University, Boston, USA and President, Knowledge Globalization Institute USA, Prof. Rafiqul Islam, Dean, FBE of DIU, Professor Dr. Muhammad Mahboob Ali, Director, IQAC, DIU and Executive President , Workshop Organization Committee and Mohammed Masum Iqbal, Head, Dept. of Business Administration, DIU and Chairperson ,Workshop Organizing Committee.

In the day one, the Concurrent session on "Present course Curricula of Business: The Role of Department of Business Administration" where Keynote presenter was Mr. Mohammed Masum Iqbal, Head, DBA, DIU and Moderated by Dr. Marie-Aimee Tourres, Academic Director, MBA program, University of Strathclyde, UK

Presentation on Business Students' Present and Future, Internationalization, Employability + (Plus) which was addressed by Mr. A. K. M. Shameem, Managing Director, The Farmers Bank Limited. Presentation on BIMSTEC, Regionalism and Higher Education was given by Prof. Dr. Nazmul Ahsan Kalimullah, Pro-VC, BUP

Road Map to develop Uttara Campus of Daffodil International University :Strategic planning using by BCG matrix and Balance Scorecard by Tanzina Hossain, Assistant Professor and Moderated by Professor Rafiqul Islam, Dean, FBE, DIU. "BIMSTEC needs Higher Business Educational Institutes for regional cooperation" addressed by Professor Dr. Muhammad Mahboob Ali, Director, IQAC, DIU

Global Business Education In the 21st Century was addressed by Dr. Victoria Wise, Former Professor, School of Business, Tasmania University, Australia. Pedagogy of Higher Education, Industry linkage and Employability plus through BIMSTEC regional cooperation (Flipped class room, Graphics novel and Moodle and Google class room: Perspective of Daffodil International University) was addressed by Saptaparna Roy, Asst. Prof., Department of Humanities, Heritage Institute Of Technology, India. “Facebook Pedagogy” was presented by Prof. Bholanath Dutta, President and Convener of MTC Global, India. Session Chair was Khondkar Ibrahim Khaled, Former Deputy Governor, Bangladesh Bank.

Video Conferencing Session on “Learning Teaching” was addressed by Professor Sherman Young, Ph.D. Pro-Vice Chancellor, Macquarie University, Australia where Session Chair was Dr. Gauranga Chandra Mohantandc, (Additional Secretary), Project Director, HEQEP. “Need for changes in Business syllabi” was presented by Dr Marie-Aimee Tourres, Academic Director, MBA program, University of Strathclyde, UK.

“Effective Planning and Implementation of Executive Education: Course Curriculum of Business Schools in BIMSTEC Region” and “Comparative Position of Business Studies in BIMSTEC Region” were presented by Prof. Amit Mittal, Dean (DRC), Chitkara University, Punjab, India and Dr. R. Ramachandran, Assistant Professor in Commerce, DDE, Annamalai University, India respectively.

QS Ranking-How far Bangladeshi universities ready by Mr. Mohammad Tohidul Islam Miya, Additional Director, IQAC, United International University and Moderator was Ms. Tahsin Sharmila Raisa, Dept. of Business Administration, Daffodil International University. “Student-Teacher Interaction, Engagement and Exchange of views and Community Development: Session Chair was Dr. Aminul Islam, Emeritus Professor, DIU, Special Guest: NawangYangden, Lecturer in Business and Program Leader for Business Department at Royal Thimphu College, Royal University of Bhutan. “Participatory Engaging Teaching Technique (PET)” was presented by Director, HRDI. “Roles and realms of privatization with special emphasis on B schools” was addressed by Dr. Ahana Chakraborty, Lecturer, Syamaprasad College.

Day 2
“Bangladesh is the heart of the Asia” rationally said by the Commander Prof. Bhushan Dewan, Former Vice President, Tata Consultancy Services, India while he was appreciating the pioneering initiative of Daffodil International University in IT sectors to make the whole MIS and learning & teaching system digital. He also mentioned at the closing ceremony of International workshop on Need for Change in the Course Curricula of Business Schools: Positioning and Competency of Business School in BIMSTEC Region jointly organized by Institutional Quality Assurance Cell and Department of Business Administration, Daffodil International University that bold dream is required to change.

“Whatsup, Viber, Line, Facebook, Moodle, Learning Feedback System, Google classroom all sorts of social interaction media need to be included in curriculum if we really want to produce quality and competent graduates for 21st century” stated by Mr. Md. Sabur Khan while talking about Disruptive Innovation in Higher Education in Daffodil International University: Users’ perspectives. Mr. Chairman also mentioned the challenges he faced to implement online platform for DIU and now everyone of DIU are enjoying the pride of leading its online forum as one of the top forums in the world. He said many universities of the developing countries are struggling to digitalize their university but we made our DIU digital 10 years earlier.

Prof. Rafiqul Islam, Dean, FBE, DIU depicted that we need to find out the ways we do to achieve objectives and rectify through asking questions that what we need to do.

Guest of Honor Prof. Dr. Bholanath Dutta, President and Convener of MTC Global finally wrapped up by depicting that quality is nothing but love, passion and commitment towards job we are doing. He also emphasized on implementation of Internet of Things (IoT). IoT is the network of physical objects—devices, vehicles, buildings and other items—embedded with electronics, software, sensors, and network connectivity that enables these objects to collect and exchange data. The IoT allows objects to be sensed and controlled remotely across existing network infrastructure, creating opportunities for more direct integration of the physical world into computer-based systems, and resulting in improved efficiency, accuracy and economic benefit.

Dr. Bholanath concluded his part by stating “If you are employable then you are safe but if your employed you may get fired”. “Internationalization is not a destination, it’s a process” told by Prof. Dr. James Gomez, Bangkok University who were present as special guest in the evening.

Special guest Professor Dr. Khondoker Md. Nasiruddin, Vice Chancellor, Bangabandhu Sheikh Mujibur Rahman Science and Technology University said that jobs available today will not be present after 15 years, so we need to prepare our graduates in such a way where they will fit themselves in this dynamic century. He also mentioned the contribution of World Bank in developing quality of educational institutions, forming digital library and more.

Prof. Dr. Yousuf M. Islam, Vice Chancellor, DIU expressed gratitude to the chief organizer of the program Prof. Dr. Muhamamad Mahboob Ali, Director, IQAC and Mr. Md. Masum Iqbal, Head Dept. of Business Administration, DIU and the distinguished guests/facilitator of the workshops.

Earlier the day started with Interactive teaching and Learning sessions. The 1st of the second day was "Entrepreneurship Development & Incubation in B-School Curriculum in BIMSTEC Region” conducted by Commander Prof. Bhushan Dewan, Former Vice President, Tata Consultancy Services, India. Teaching English to business students: The syllabus, materials, methods, and assessments was conducted by Dr. M. Maniruzzaman, Professor, Department of English, Jahangirnagar University. Dr. Shrishti Rrajhesh made a presentation on Online Education through Video Conferencing.

Recommendations:

- Business schools should consistently focus on integrating business ethics, corporate accountability, corporate citizenship and global competitiveness in management education.
- Soft skill, inter-networking in personnel is also required to include in the business education.
- Long term as well as short term courses is also important for business skill development.
- Faculty exchange programs are the key factors which give impact in business degrees. Global management education system focuses for faculty competency. So, it should be seriously taken into consideration.
- Curriculum design required industry based exposure i.e. internship should be implemented before completing any business degree. Currently project work in most of the management courses is not sufficient for the students to get practical industry oriented experiences.
- Knowledge networking through research and collaboration required to be emphasized.

- Increase the credits for analytical courses which are the most important part of knowledge applicable at their workplace.
- Computer related statistical analytical knowledge of students should be improved. Especially for Business Analysis jobs, Statistics is Essential.
- Concentrate more on financial mathematical model developing.
- More Sophisticated and Comprehensive modules focusing on practical usage of the Mathematics and Statistics
- More advance IT skills have to be developed.
- More focus needs to be given on advance Excel functions
- Changes of the Curriculum of Mathematics and Statistics are required to fitting better with the requirements of labour market
- These subjects should be included as courses in Second, Third and Final year curriculum
- Pay more attention on the Research component which helps them to understand an existing problem from different angels
- The need to improve current education quality in such a way that it is cognizant of the requirements of the job market is major recommendations from various stakeholders in improving the current situations. This will ensure students have the right employable skills is what current education system needs to take care of.
- Modern teaching-learning system should be established for which outcome based lesson plan should be prepared and class lecturers must be more realistic
- Graduates should be prepared considering market need as ultimate output is employ-ability plus
- Regional cooperation through BIMSTEC ought to be included in the educational sector where there is immense scope of development
- Besides creating white collar labors, blue collar labors may be prepared by the universities for which course curricula should be changed through using business process re-engineering.
- Investment in building human capital has a positive impact on the economy of Bangladesh which needs regional cooperation. To develop a perfect model in the educational arena we can use PPF which means Public-Private-Foreign collaboration.
- The Thai Journal Indexing or Indian Citation Index (ICI) is an element of a supportive arrangement which can be extended under a single umbrella of BIMSTEC Journal Index which may give better access in the regional as well as international cooperation
- Regional cooperation will give us better market access and improvement of standardization in the regional perspective so that it will work as catalyst to attain competitive advantage and long run sustainability.

- To have a win-win situation, regional cooperation is very important for which we should use the platform of BIMSTEC with special attention in the field of higher education.
- Curriculum for better learning, flipped classroom model, Graphics Novels, comparison between Google class room and Moodle for Course Objectives and Outcomes may be arranged.
- Exchange of Teachers, students among different member countries will give better social, psychological, cordial and ethical friendship and value.
- BIMSTEC University network can create BIMSTEC quality assurance standard which will help to control quality in overall.
- The curricula should be made globally relevant- maintaining a minimum standard
- Educational cooperation should be kept away from political contentions between member countries
- An education forum within BIMSTEC may be set up to discuss about best practices available as well as sharing information
- There is need to have access to career related information and develop skill analysis programs
- There may be BIMSTEC University as like South Asian University
- Framework for Quality assurance Standard required setting as per the guideline of others BIMSTEC members.
- More awareness on existing Educational cooperation Programmes- Scholarships, Fellowships, MoUs etc should be created.
- Access to soft infrastructure should be ensured- (increasing use of internet, E-Library, free access to data etc.)
- Easy and seamless physical connectivity (more direct flights connecting cities; more rail and roadways; common academics visa both for students and faculties) should be emphasized