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Objectives

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Editorial

Working within an international university that embraces diversity has proven to be a productive environment for innovation and new avenues, which thereby has the potential for intensive and novel research initiatives to progress. Today's international, interdisciplinary, team-oriented, and technology-intensive research has created an environment more fraught with the potential for error and distortion, thus it has become imperative to collaborate with intelligentsia in order to answer questions never addressed before, including those with substantial influence on society.

The new age research is very much focused on its contribution towards the society, as opposed to being limited by disciplinary significance and relevance. The constant aim as well as challenge upheld by our researchers now, is how their research implications could positively serve the betterment of the communities they engage with. At NSBM too, the academia as well as the management strive to investigate into areas that have proven to be both a challenge as well as a contributing aspect towards its surrounding environment and society at large.

This issue, which is the second issue of Volume 03, 2017 of NSBM Journal of Management, focuses on finding inventive and efficient solutions to challenges faced in various industries and its human capital. Consisting of 5 papers from diverse areas, the topics covered range from re-engineering, job performance, entrepreneurship, talent management to travel agent operations.

The co-authors of the first paper, D G M P Menaka Gamage and R H G W Pradeep K Henegedara indicate via their study that there is a direct relationship between social capital and the moulding of an entrepreneur, suggesting that the number of social ties, trustworthy relationships and the social norms shared among the undergraduates within their community affect their willingness to start a new business.

The second paper, co-authored by U D T B Perera and M T D De Silva discusses the intrinsic relationship between job performance and personality traits of the employee, and goes on to prove that personality is a valid predictor which has a statistically significant, strong positive relationship with job performance.

The third paper written by Sulakshana De Alwis examines whether there is a relationship between personality and perceived career choice among Sri Lankan university students. This study reveals that there is no relationship between personality and career choice of the Sri Lankan university students.

The fourth study featured in this issue, is co-authored by Gayani Botejue and Dr. D A C Suranga Silva. The paper assesses the impact of Online Travel Agencies on Traditional Travel Agencies in Sri Lanka, in order to ascertain the factors that affect traveller buying behaviour.

In her review, Prof. Karunathilaka, skilfully proves that business maturity also affects business performance consistent with Talent Management Practices, further, adding value to the debate between theorists and practitioners on this relationship.

The earnest hope of this issue is that emerging scholars, both local and international benefit from the valuable research experiences and initiatives of the featured authors. Further, the Editorial Board takes this opportunity to place on record their appreciation and sincere acknowledgement for the various contributions and support by all those involved in this endeavour, including the Board of Management of NSBM.

Executive Editors

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IMPACT OF SOCIAL CAPITAL FOR THE ENTREPRENEURIAL INTENTIONS OF THE UNDERGRADUATES IN SRI LANKA

D G M P Menaka Gamage[1], R H G W Pradeep K Henegedara[2]

Abstract

Universities play a major role in producing entrepreneurs. Although the graduates are given the entrepreneurship education, it is reported that they have less willingness to start their own business. Lack of entrepreneurial intentions among the undergraduates adversely impact the economic development of a country as entrepreneurship is a major source of employment generation and economic development. Thus, scholars emphasize on investigating the factors stimulating the interest of undergraduates to become an entrepreneur. Among the factors, social capital of individuals plays a vital role. On the above backdrop, present study was undertaken to understand the impact of social capital affecting the entrepreneurial intentions of the undergraduates involved in Business Administration and Entrepreneurship courses in Sri Lankan Universities. Findings of the study suggest that the number of social ties, trustworthy relationships and the social norms shared among the undergraduates within their community affect their willingness to start a new business. Thus, the study provides significant insights for the university administrators highlighting importance of facilitating a platform for the undergraduates to network with the fellow undergraduates.

Keywords: *Entrepreneurship, Entrepreneurial intention, Social capital, structural capital, relational capital, cognitive capital*

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1. Introduction

Entrepreneurship has been viewed as a way of life and something which helps in the thinking process when overcoming threats and taking up challenges and opportunities (Tessema, 2012). The significance of entrepreneurship stems from its imperative contribution to the national economy by increasing economic efficiencies, introducing innovations, creating new jobs and sustaining employment levels (Hindle and Rushworth, 2000; Shane and Venkataraman, 2000; Carree and Thurik, 2005; Praag and Versloot, 2007; Wu and Wu, 2008 as cited in Pretheeba, 2014). The role of entrepreneurs in generation of new ideas, the subsequent conversion of these ideas to profitable businesses, the innovation of processes or methods and the generation of mass employment have attracted the scholars and policy makers (Turker and Selcuk, 2009).

Even though entrepreneurship is important for a country, people are lacking entrepreneurial intentions. Lack of entrepreneurial intentions has become a global phenomenon. Particularly among the undergraduates. In the global context it is reported that only few graduates tend to engage in entrepreneurial activities. Minks (1998) found that only 7% of the graduates in Germany were self-employed four years after their graduation. Similar numbers were reported for Austria and Switzerland (Franke and Luthje, 2004). Not just in the global context, less entrepreneurial intentions reported among the undergraduates in Sri Lanka when compared to other employment (Jayarathna, Perera and Gunarathna, 2011; Mayuran, 2017). Due to this university system in Sri Lanka does not contribute by even producing five percent of entrepreneurs to the economy (Mayuran, 2017). Therefore, it is important to investigate why the undergraduates in Sri Lankan universities demonstrate less intentions to engage in entrepreneurial activities.

When entrepreneurship is considered it is stated that, entrepreneurship is inseparable from social interaction (Cope and Rose, 2007). Social interactions lead to social capital. Social capital is made up of the relationships, either formal or informal, generated by individuals in their interaction with other individuals trying to obtain an expected reward in the market (Lin 2003). Since economic activity is embedded in society, the innovative entrepreneur develops social capital through building networks which provide external sources of information, support, finance and expertise allowing mutual learning and boundary crossing (Cope et al., 2007). Thus, the presence or absence of social capital is likely to influence the very nature of the entrepreneurial venture (Anderson and Miller, 2002; Cope, Jack, and Rose, 2007).

Although entrepreneurs are increasingly recognized to be an important element of modern economies, understanding of how they operate, and the very nature of entrepreneurship remains relatively limited (Cope et al., 2007). Further, there is a lacuna in the extant literature which explains the reasons why young entrepreneurs, under the age of 25, decides to take up new ventures (Turker and Selcuk, 2009; Gelaidan and Abdullateef, 2017). Much of the existing literature on entrepreneurship focuses attention on adult entrepreneurs (Gelaidan and Abdullateef, 2017). Studies which focus on adult entrepreneurs have ignored the fact that the future working environment will largely depend on the exuberance, agility, and creativity of the youth, so the need to study the reasons why these generations venture into entrepreneurship is highly necessary (Henderson and Robertson, 2000). Recent scholars emphasize the need for investigating what factors are stimulating the interest of people to become an entrepreneur (Gelaidan and Abdullateef, 2017). Thus, the present study contributes by addressing this lacuna in the extant body of literature regarding the entrepreneurial intentions of undergraduates.

Further, understanding the specific social processes that may enhance the ability of the entrepreneur to recognize or exploit opportunities is fairly limited (Davidsson and Honig, 2003). Yet, understanding the impact of the social context on the entrepreneur is important (Aldrich and Zimmer, 1986; Granovetter, 1985; Young, 1998). Cope et al. (2007) emphasized the emerging importance of social capital to the understanding of entrepreneurship. Therefore, present study contributes to the extant literature by investigating the impact of social capital for undergraduate’s entrepreneurial intention as it is not sufficiently explored in the literature.

On this back drop, the present paper investigates the impact of social capital for entrepreneurial intentions of undergraduates to provide a better understanding of the factors influencing undergraduate’s entrepreneurial intentions. More specifically, this paper investigates the impact of the dimensions of social capital (structural capital, relational capital and cognitive capital) on the entrepreneurial intentions in light of Social Capital theory. Although this theory is widely used, it is argued by Hean et al. (2003) that social capital theory suffers from much criticism for being poorly defined and conceptualized. This problem largely stems from the fact that social capital is multi-dimensional with each dimension contributing to the meaning of social capital although each alone is not able to capture the concept in its entirety (Hean et al., 2003). Thus, in order to address this lacuna in the theory, social capital is investigated in the present study from the three dimensions (structural capital, relational capital and cognitive capital) to provide a better understanding.

2. Literature review

2.1 Entrepreneurial intentions

A long tradition of research is devoted to the question of why some people choose to be self-employed and start their own businesses and others are rather inclined to seek traditional wage or salary employment. A number of conceptual models structure the various factors that affect this process (e.g. Bygrave, 1989; Moore, 1986). Although not specifically developed for students, they might explain their entrepreneurial intentions as well as the intentions of any other population (Franke and Luthje, 2004).

Entrepreneurship is an intentional activity (Henle, 2007) and the single best predictor of entrepreneurial behavior (Mazzarol, Volery, Doss and Thein, 1999). Extant literature has asserted that intentions are an important consequence of planned behaviour (Ajzen, 1991; Krueger, 2002; Shook et al., 2003; Edelman et al., 2010). Intention to start a business is driven from a propensity to act upon opportunities and from perceptions of desirability and feasibility (Mayuran, 2017). Entrepreneurial intention is a reflection of the state of the mind and prompts people to take up self-employment instead of being employed (Tessema, 2012; Karimi et al., 2016). This can be defined as the intention of an individual to start a new business (Dinis et al., 2013). Entrepreneurial intention also relates to the behaviour and commitment of the individual who is motivated or driven towards starting a new venture (Tessema, 2012). According to the previous studies people will not become entrepreneurs all of a sudden without certain triggers and most importantly, the intention (Krueger, Reilly and Carsrud, 2000). The intention is formed at least a year in advance of the new venture creation (Henle, 2007).

2.1.1 Factors affecting entrepreneurial intentions

Several conceptual models of entrepreneurial intentions have been developed to identify the factors that have an impact on entrepreneurial intention of starting a new business (Bird, 1988: Davidsson, 2006; Autio 1997; Bolton and Lane, 2012). Much of this literature has explored the reasons why students at universities and other higher institutions are taking up the challenges of entrepreneurship. Wang and Wong (2004) studied the entrepreneurship interest of Singaporean students based on their personal backgrounds and discovered that gender, education level and experience from a family business are the significant factors that explain entrepreneurship interest among the students (Gelaidan and Abdullateef, 2017). Lee et al. (2005), in a cross-cultural research of four countries, found that young university students will go into entrepreneurship if each country can provide customized entrepreneurship education.

Until relatively recently, the study of entrepreneurship focused primarily upon the individual. Analysis of traits, cognitive models of behaviour and start-up were firmly individualistic (Bolton and Thompson, 2000; Brockhaus and Horowitz, 1986; Kets de Vries, 1977). Recent scholars paid attention on the impact of social capital on entrepreneurship. However, the understanding of the impact of social capital on entrepreneurship is still emerging (Cope et al., 2007).

A. Social capital

The concept of social capital is widely agreed to be ambiguous. It has many different connotations, so the scope for confusion is considerable (Anderson and Jack, 2002). Social capital is centrally concerned with the significance of relationships as a resource for social action (Baker, 1990; Burt, 1992; Coleman, 1988, 1990). Social capital is made up of the relationships, either formal or informal, generated by individuals in their interaction with other individuals trying to obtain an expected reward in the market. That is, social capital could be defined as capital captured in the form of social relationships (Lin, 2003). Several scholars define social capital as ‘‘the sum of the actual and potential resources embedded within, available through, and derived from the network of relationships possessed by individual or social units’’ (Nahapiet and Ghoshal, 1998, p. 243). Certain studies introduced social capital, including not only social relationships, but also the norms and values associated with them (e.g., Coleman, 1990; Putman, 1993). The term social capital has been traditionally conceptualized as a set of social resources embedded in relationships (e.g., Burt, 1992; Loury, 1977). Thus, social capital can be identified as an asset embedded in relationships of individuals, communities, networks or societies (Burt, 1997; Nahapiet and Ghoshal, 1998; Walker, Kogut, and Shan, 1997).

Individuals develop social capital from a process of investment in human relationships which require resources and time (Lin, 2003). This makes it easier to access information, reduce transaction costs by allowing the coordination of activities, and facilitate collective decision-making (Grootaert and van Bastelaer, 2001). Empirical evidence suggests that social capital is positively related to firm performance (Baker, 1990), product innovation (Tsai and Ghoshal, 1998), and industry-wide network formation (Walker et al., 1997). Similarly, social capital of individuals facilitates job and status attainment (Lin, Ensel, and Vaughn, 1981), enhances individual’s power (Krackhardt, 1989), career mobility (Podolny and Baron, 1997) economic performance of firms (Baker, 1990), and affects CEO compensation as well (Belliveau, O’Reilly, and Wade, 1996). Research on personal networks of entrepreneurs revealed that entrepreneurs seek information, advice and social support from network alters (Aldrich and Zimmer 1986; Birley 1985; Nohria 1992), control and manage exchange structures through network dyads (Larson 1992), access financial capital (Shane and Cable 2002; Uzzi, 1999) and get endorsement from prestigious players to influence perceptions of the quality of their ventures (Stuart et al., 1999). On the other hand, there is growing empirical evidence that the social embeddedness has a negative aspect: tightly controlled relationships reinforce social obligations and expectations that may interrupt the freedom of economic agents to recognize and exploit new opportunities (Light and Isralowitz 1997; Podolny and Page 1998; Uzzi 1997). Social capital consists of multidimensional levels (Grootaert and van Bastelaer 2001). Among them, the macro or social level focuses on the potential benefits for the society of individuals' and organizations' social networks, such as improved income levels (Fukuyama 1995; Knack and Keefer 1997; Dakhli and de Clerq 2004). The micro or individual level focuses on the potential benefits of network relations for the person, such as the entrepreneurial start-up or firm success (Lin, 2003; Davidsson and Honig, 2003). The meso or organizational level focuses on the potential benefits of network relations for the organization, such as a higher efficiency (Putnam, 1993). Further, sociologists identified three dimensions of an individual's social capital: structural capital, the structure of the overall network of relations; relational capital, the quality of actor's personal relations (Granovetter, 1992); cognitive capital, the degree to which an individual share a common code and systems of meaning within a community (Nahapiet and Ghoshal, 1998).

B. Structural capital

Structural capital is the size of an entrepreneur's network (Batjargal, 2003). Structural capital refers to the overall pattern of connections between actors whom you reach (Burt, 1992). This means the presence or absence of network ties between actors (Scott, 1991; Wasserman and Faust, 1994) and network configuration (Krackhardt, 1989). It is stated in the extant literature that structural social capital would encourage cooperative behavior, thereby facilitating the development of new forms of association and innovativeness (Putman, 1993). This is because an extensive social ties and interactions may increase entrepreneurs' accessibility to productive elements, reduce costs in renting space, and obtain cheaper interest rates on loans among others. Extensive social networks also increase the likelihood of locating clients for their products and services and suppliers to their new ventures (Liao and Welsch, 2003).

C. Relational capital

Trust is the precursor to resource acquisition and knowledge combination and exchange. Therefore, someone who develops a high degree of trust and trustfulness will be more likely to appropriate the knowledge, information, and other forms of resources available in his/ her social network (Liao and Welsch, 2003). Empirical studies demonstrate, when trust is built up between parties, they are more willing to engage in cooperative activity through which further trust can be generated (Fukuyama, 1995; Tyler and Kramer, 1996). Thus, relational capital has been interpreted as relational content (Burt, 1992, 1997), tie strength and relational trust (Galunic and Moran, 1999; Tsai and Ghoshal, 1998). It focuses on the particular relationships people have such as respect, trust, and trustfulness and friendliness. For example, two entrepreneurs may occupy equivalent positions in similar network configurations. However, if their personal relations to other network members differ, their actions and results are likely to differ. The entrepreneur with more trust and trustfulness is more likely to leverage such relationships to his/her advantage (Liao and Welsch, 2003).

D. Cognitive capital

Cognitive capital refers to the resources which provide ‘‘shared representations, interpretations, and systems of meaning among parties’’ (Nahapiet and Ghoshal, 1998: p.243). Cognitive capital explains that the behaviors of entrepreneurs are shaped by the normative and mimic forces that exist in their network environments (Liao and Welsch, 2003). Thus, cognitive capital plays a critical role by providing social support, a safety net which allows the entrepreneur to break social norms in the process of risk-taking. A community emphasizing entrepreneurial spirit is willing to accept failure, thereby opening up access to parties for the exchange of information and resources. As suggested by Liao & Welsch (2003) cognitive dimension of social capital would not only increase entrepreneurs’ resource accessibility but also appropriability, as well as their ability to enterprise. However, cognitive capital has not been discussed in the mainstream literature of social capital (Liao and Welsch, 2003).

Following conceptual framework has been developed based on the extant review of literature.

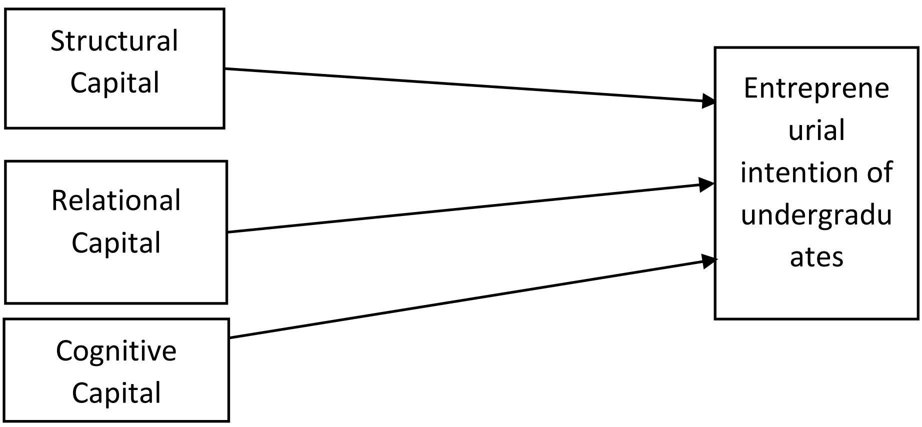

Figure 1: Social capital affecting the entrepreneurial intention of undergraduates

3. Methodology

Present study is governed by the positivistic research philosophy and follows quantitative method. The impact of social capital for entrepreneurial intentions of management undergraduates was investigated to proceed towards a conclusion by adapting the survey strategy. Complying with the rule of thumb of Roscoe's, a sample size larger than 30 and fewer than 500 was considered appropriate in the present study. Based on that 213 was determined as the sample size. The unit of analysis selected in the present study is the individual. Following Gelaidan and Abdullateef, (2017) systematic sampling technique was used to select the Management undergraduates who took entrepreneurship and small business courses.

The measurement instrument for this study is divided into two sections. First section measuring demographic factors and second section measuring other variables. The measures for the three dimensions of social capital were constructed using 10 items taken from a previously validated standard questionnaire used by Liao and Welsch (2003). These were operationalized using four items, four items and two items respectively. All continuous variables were measured using five point Likert scale (1= strongly disagree; 5= strongly agree).

4. Data analysis

The data was analysed by using the structural equation modelling approach to examine the model and to test the hypothesised relationships with AMOS. The indices of GOF were met satisfactorily as recommended by Hair et al., (2010) (CMIN/DF=2.312, GFI= .807, RMSEA=.089, TLI= .832, IFI= .814, CFI=.878, PRATIO=.811)

Goodness of measures was performed to test the validity of measurement instruments, and a structural model was analysed to empirically establish the relationships between the constructs and test the model fit of the hypotheses.

Construct validity, convergent validity and discriminant validity was assessed and assured in the pre-set study to ensure the goodness of measures. Cronbach's alpha for all the variables were between 0.720 and 0.857, exceeding the suggested value of 0.70 (Hair et al., 2010), thereby the reliability of the measures used were ensured. Statistics of reliability and validity are given in the below table.

Table 1: Reliability and validity of measures

Variables	Number of Items	Std Factor Loadings (Min-Max)	AVE	CR	Cronbach's Alpha
Structural capital	4	0.910-0.982	.960	0.867	0.857
Relational Capital	4	0.728-0.993	.893	0.823	0.769
Cognitive capital	2	0.745-0.849	.893	0.870	0.720

Source: Survey data

5. Findings

Based on the results, 56.1% of the respondents were males while 43.9% were females. In terms of the age, all were under 25 years. Only 1.8% owned small businesses before joining university and majority did not own any business before they joined university. 97.1% of the respondents reported that they attended an Entrepreneurship or Business Administration course.

The findings of this study revealed that all the hypotheses have a positive impact on the entrepreneurship intention. From the three dimensions structural capital has a positive impact on entrepreneurial intention ($\beta = 0.452$, $p < 0.05$). It was found that the greater the structural capital, the higher is the entrepreneurial intention. This finding is in line with Liao and Welsch, (2003) and Galunic and Moran (1999). Findings further revealed that relational capital has a positive impact on entrepreneurial intention ($\beta = 0.376$, $p < 0.05$). This confirmed the previous empirical finding which is related to entrepreneurial growth aspirations by Liao and Welsch, (2003), Coleman (1988) and Larson (1991). Cognitive capital also showed a positive impact on entrepreneurial intentions ($\beta = 0.272$, $p < 0.05$), which confirmed the previous empirical evidence of Liao and Welsch (2003). The outcome has also revealed that structural capital has the strongest effect on a student's entrepreneurial intention.

Findings suggest that structural social capital would encourage cooperative behavior, thereby facilitating the development of new forms of association and innovativeness (Putman, 1993). This means when undergraduates have more social ties they would be more willing to engage in entrepreneurial activities. This suggests that presence of extensive social ties is a pre-condition to form willingness to start a new venture. This is because extensive social ties and interactions may increase entrepreneurs' accessibility to productive elements, reduce costs in renting space, and obtain cheaper interest rates on loans among others (Liao and Welsch, 2003).

Further, findings revealed that respect, trust, and trustfulness embedded in relationships would cause to form higher willingness to engage in entrepreneurship. This means when undergraduates have trust in their social ties, they are more willing to start new ventures. Social ties, trust and trustfulness between actors is an important factor which facilitates to initiate a new venture. This can be reasoned out based on the fact that the entrepreneurs with a higher degree of trust and trustfulness is more likely to leverage such relationships to his/her advantage (Liao and Welsch, 2003).

Moreover, the findings related to the cognitive capital revealed that it provides a safety net which allows the entrepreneur to break social norms in order to take up risk. Which means when undergraduates have strong social norms they are more willing to start new ventures. This suggests that the strong shared norms and values define acceptable behavior and sanctions against opportunistic behaviors. It contributes to entrepreneurial growth aspiration by improving access to external sources of learning, by increasing the willingness of exchange partners to engage in two-way interaction, and by improving the efficiency of the transfer and assimilation of knowledge (Liao and Welsch, 2003). This is because cognitive dimension of social capital would not only increase entrepreneurs' resource accessibility but also appropriability, as well as their ability to enterprise.

6. Discussion and Recommendation for Future Research

Entrepreneurship plays a major role in Sri Lanka's economic development (Mayuran, 2017). Particularly, lack of entrepreneurial intentions has become a major cause for increasing unemployment in Sri Lanka (Mayuran, 2017). Since entrepreneurial activities of undergraduates play a key role in generating employment opportunities, the findings of the present study provide valuable insights for the policy makers in order to promote the entrepreneurial intentions among the undergraduates. Further, according to Gelaidan and Abdullateef (2017), this area of entrepreneurial intentions among the undergraduates is not sufficiently investigated. Thus, this study has important practical implications particularly for university administrators.

In the present study it was revealed that the presence of extensive social ties among undergraduates cause higher willingness to start up new ventures. Thus, it provides valuable insights to the university administrators to facilitate an environment which is conducive to form social networks. Facilitating with latest technology, forum or any common platform which enables undergraduates to form networks is important. It is suggested for academics to give group assignments which facilitate them to work with fellow undergraduates and the industry. Further, it is vital that university administrators maintain healthy relationships with entrepreneurs to link the undergraduates to such entrepreneurs who can extend support in starting new ventures.

Further, just having relationships would not work as the trust inbuilt in the relationships matters for forming new ventures. In establishing trust mutual benefit is an important factor. Thus, the undergraduates need to be convinced about the mutual benefit of maintaining a trustworthy relationship. They need to be emphasized in helping each other in the network and keeping their word. Moreover, undergraduates need to be convinced on developing healthy social norms which provide an acceptable behavior within the social network. Thus, it is important to have discussions among the undergraduates in order to decide the socially acceptable behavior within their community.

Thus, the present study provides significant insights to the university administrators and the academics that just having a curriculum to provide entrepreneurial education would not be enough to increase the willingness of undergraduates to start their own businesses. It is vital to have social capital with social ties, trustworthy networks and shared social norms which induce them to start new ventures.

Since this study investigated only the intention of entrepreneurship, it is suggested for future researchers to investigate how the social capital would impact for the actual behavior of starting new ventures.

7. Conclusion

The findings of the study shed lights on the impact of social capital on the entrepreneurial intention of undergraduates. Accordingly, it can be concluded that undergraduate's decision to start a business in future is affected by the number of social ties they have, the trustworthiness embedded in such social relationships and the shared social norms which explain the acceptable behavior within their community. The findings of this study are much significant as the entrepreneurial intentions among the undergraduates have not been sufficiently investigated, even though lack of entrepreneurial intention among undergraduates is a pertinent issue in Sri Lanka. This study has significant managerial implications particularly for the university administrators in paying their attention on facilitating a platform to form more social networks within the university among the undergraduates rather than entirely focusing on the entrepreneurship curriculum.

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A STUDY OF THE RELATIONSHIP BETWEEN PERSONALITY TRAITS AND JOB PERFORMANCE OF THE ACADEMIC STAFF MEMBERS OF NSBM GREEN UNIVERSITY TOWN

U D T B Perera[3], M T D De Silva[4]

Abstract

This study examines the relationship between personality and job performance of the academic staff members of the NSBM Green University Town in Sri Lanka. Job performance is a matter of critical importance to contemporary performance-based organizations, which increasingly seek out employees of high calibre. Among many factors which influence job performance, personality plays a prominent role as it affects the efficiency and effectiveness of employee job performance. This study confirmed the findings of previous researches, as they have proven that personality is a valid predictor which has a statistically significant, strong positive relationship with job performance. The study also examined the relationship of each big five dimension namely, extraversion, neuroticism, agreeableness, conscientiousness and openness with job performance of the academic staff members at NSBM Green University Town. Findings of the study confirmed that all of the aforesaid dimensions had a statistically significant strong and moderate positive relationship with job performance. Findings also confirmed that they were significantly valid predictors of job performance. Hence, this study provides new insights to the management of the education sector indicating that personality should be given due consideration in human resource management practices in their organizations.

Key words: *Personality, Job Performance, Big Five Dimensions, Academic Staff Members*

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1. Introduction

Today, high performing business organizations expect individuals to perform well. Thus, business organizations seek to find criteria to measure the employees' performance for the betterment of the organization. Among these criteria, measurement of personality traits is important to gauge employee performance as revealed in some research studies.

There is a growing literature on the relationship between the five personality traits and performance. Researchers have investigated the validity of these five personality traits in predicting various kind of performance, including academic and job performance. Furthermore, those investigations covered the relationship between these personality traits and performance in different job settings to assess the extent to which those settings moderate this relationship. (Suliman, Rahman & Abdalla, 2010)

The renewed optimism about personality traits as a predictor of job performance began shortly after McDougall (1932) wrote that, "Personality may to advantage be broadly analysed into five distinguishable but separate factors, namely intellect, character, temperament, disposition, and temper. . ." (as cited in Barrick & Mount, 1991). Although it is apparent that these early researchers had further investigated psychological traits without a significant classification to study the personality and to measure the employee performance, later researchers identified that Big Five personality model as a widespread support model on numerous grounds. In recent years, five personality traits have emerged in the literature on personality. Known as the big five or the five factor model of personality, these traits encompass agreeableness, conscientiousness, extraversion, emotional stability, and openness to experience. (Suliman, Rahman & Abdalla, 2010)

1.1 Objectives of the Study

In this research, the research objectives were divided into two as; main and specific objectives. *Main Objective*

Main objective of the study is, to examine the relationship between personality and job performance of the Academic Staff Members of NSBM Green University Town.

1.2 Specific Objectives

- To identify the relationship between openness to experience and job performance

To identify the relationship between conscientiousness and job performance

To identify the relationship between extraversion and job performance

To identify the relationship between agreeableness and job performance

To identify the relationship between neuroticism and job performance

1.3 Conceptual Model

This study gathers data about the job performance of academic staff and major factors of personality that affect job performance as guided by research questions. Hence as per the conceptual framework, the independent variable is Personality. The dimensions under personality was included as per the Big Five Inventory (BFI Index) abstracted from the research conducted by John, O. & Srivastava, S. (1999). Dependent variable is Job Performance and variables were developed based on Individual Work Performance Questionnaire (IWPQ) as per the research done by Koopmans, L., Bernards, C. M., Hildebrandt, V. H., Van Buuren, S., Van der Beek, A. J., & De Vet, H. W. (2013). The entire dependent variable is based on task performance, contextual performance and counterproductive work behaviour.

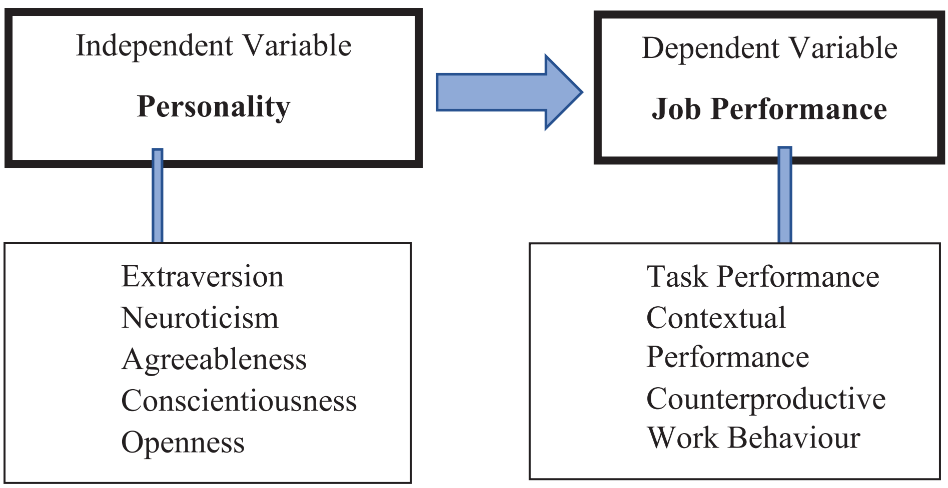

Figure 1.1: Conceptual Model

Source – Author constructed

1.4 Hypothesis

- H1: There is a relationship between personality and job performance
- H2: There is a relationship between extraversion and job performance
- H3: There is a relationship between neuroticism and job performance
- H4: There is a relationship between agreeableness and job performance
- H5: There is a relationship between conscientiousness and job performance
- H6: There is a relationship between openness to experience and job performance

1.5 Research Question

There are a set of factors that influence this study to be conducted which we consider as the gaps to be filled. When compared to the western world, the number of studies conducted in South Asian region regarding the above topic is relatively low. Moreover, the population that have been studied for these researches differ significantly from the local population due to many reasons such as differences in their culture, attitude, behaviours, skills, etc.

On the other hand, what subsequently matters is the ‘employee carder’ that has been chosen to conduct the research. Comparing with other areas (corporate employees) under same variables, academic carder has been given relatively lesser attention when conducting researches on personality and job performance.

Another vital factor is the retention rate of academics. Consequently, universities should assess the job performance of academics in order to retain them without letting the rivals to grab the resource. Therefore, universities should identify whether personality can impact job performance, so that they can come up retention strategies related to personality.

Other factor is that most researchers focus only on external motivational factors related to job performance. But internal factors are the ones which are much embedded and strongly linked performance of employees; in this case, personality will always receive insignificant consideration. Hence above motives can be considered as the causes to opt this study to be conducted.

Hence, the research question is; “Is there a relationship between personality and job performance of academic staff members at NSBM Green University Town?”

2. Literature Review

Today, many researchers agree that there is a significant relationship between personality traits and job performance (Barrick & Mount, 1991; Goldberg, 1985; Viswesvaran, 2002). Moreover, Askarian & Eslami (2013) suggested that managers should seek for ways to ensure that individuals are employed according to their personality traits in job positions. They also suggested that the efficiency and effectiveness of the organizations will significantly improve if the mental and personality characteristics of the individuals are considered.

Researchers have highlighted many personality characteristics and argued that these characteristics played an important role in individual success. Among all personality characteristics, five factors are widely acceptable and most commonly used by researchers and practitioners to evaluate individual personality. These five factors are extraversion, agreeableness, conscientiousness, emotional stability, and openness or intellect. Researchers labelled these five factors as the big five (Suliman, Rahman & Abdalla, 2010).

Emotional stability, also called neuroticism, refers to the degree to which the individual is calm, self-confident, and cool versus insecure, anxious, depressed, and emotional. (Suliman, Rahman & Abdalla, 2010). As Hogan and Holland (2003) explain, emotional stability makes the individual confident and positive, which helps them to meet job expectations and get along with HCNs. (Bhatti et al., (2014).

As per Barrick and Mount (1991) & Tett et al (1991), individuals with strong conscientiousness trait are mostly righteous and reliable earnest and responsible, careful and comprehensive, hardworking and good at planning, thus can perform better in most fields. Moreover, Matthews and Deary (1998) concluded that conscientiousness is the most consistent predictor of job proficiency. Meanwhile, Hurtz and Donovan (2000) showed that conscientiousness is positively relative to job performance in a meta-analysis. (as cited in Yang C. L., & Hwang M., 2014).

For instance, agreeableness is an important social attitude with which one interacts with other people within a group. This is an essential factor to social interaction, for a person with great agreeableness trait finds interpersonal relationship easier, and blends into a group faster. Hence, according to Mount's suggestion agreeableness can effectively predict job performance (as cited in Yang C. L., & Hwang M., 2014). Rothmann & Coetzer (2003) argued that agreeableness was practically significantly related to managerial performance (Rothmann & Coetzer, 2003).

However, it was concluded that agreeableness does, in fact, have a positive impact on the stability and consistency of job performance, especially in the service sector where facets of agreeableness such as compliance, modesty, trust can influence stability of performance of employees (Karthikeyan & Srivastava, 2012).

One of the early studies in this regard is Hogan's (1996) study. The study found that extraversion and agreeableness were highly predictive of job performance. Conscientiousness and agreeableness show positive relationship to job performance while extraversion and openness to experience are shown to be unrelated or in some cases negatively related to job performance (as cited in Suliman, Rahman & Abdalla, 2010).

Openness to experience, which is the last component of the five factor model, is considered as the most controversial and debatable amongst the five factors of personality. According to Salgado (1997), people with strong openness trait are inclined to try out new experiences and would gladly accept new challenges, thus attaining better job performance. (as cited in Yang C. L., & Hwang M., 2014).

3. Methodology

When describing about the methodology, the population is limited to employees who are working as internal academics and external/visiting academics excluding the administrative staff. The sample consisted of employees from fulltime internal academic staff members out of the whole population (Internal and External/visiting academics) excluding the external/visiting academic staff members due to the fact that most external academics are also engaged in the corporate sector fulltime professions. Thus, selected a sample size of forty-five (45) employees for this study. The researcher intended to carry out the research using questionnaires. Questions were close ended and Likert scale method was used to measure the results. The BFI index was used to measure personality while job performance was measured using the Individual Work Performance Questionnaire (IWPQ). Further, this study used the Statistical Package for Social Sciences (SPSS) for data analysis. Following data analysis methods were used to derive the statistical results of this research. Firstly, Reliability Test was conducted to assess variable validation. Secondly basic analysis of Demographic Factors was done. Then correlation analysis was conducted to identify relationships and calculated correlation and coefficient. The answers received were analysed and presented in charts, tables, scatter diagrams etc.

4. Findings and Conclusion

4.1 Findings

The results of Cronbatch's alpha test are shown in the table below. All the alpha values were all above the rule of thumb of 0.7 for a reliable scale, which suggests the internal validity of each instrument and sub instrument is satisfactory.

Table 1: Reliability Statistics

Cronbach's Alpha	N of Items
.827	6

Hypothesis one

H1: There is a Relationship between Personality and Job Performance

Table 2: Correlation between Personality & Job Performance

		Job Performance	Personality
Job Performance	Pearson Correlation	1	.656**
	Sig. (2-tailed)		.000
	N	45	45
Personality	Pearson Correlation	.656**	1
	Sig. (2-tailed)	.000	
	N	45	**45**
**. Correlation is significant at the 0.01 level (2-tailed).			

According to table 2, Pearson's Correlation (r-value) is 0.656. According to Pearson's Correlation Coefficient, values which lie between $+0.5 < r < +1$ are said to have a strong positive relationship. Further table 2 also shows a significant value of 0.00. Normally when the Sig (2-tailed) value is less than or equal to 0.05 it is said that there is a statistically significant relationship between the two variables. Hence it can be concluded that there is a significant, strong positive relationship between personality and job performance.

Hypothesis Two

H2: There is a Relationship between Extraversion and Job Performance

Table 3: Correlation between Extraversion & Job Performance

		Job Performance	Extraversion
Job Performance	Pearson Correlation	1	.745**
	Sig. (2-tailed)		.000
	N	45	45
Extraversion	Pearson Correlation	.745**	1
	Sig. (2-tailed)	.000	
	N	45	45
**. Correlation is significant at the 0.01 level (2-tailed).			

According to table 3, Pearson's Correlation (r-value) is 0.745. According to Pearson's Correlation Coefficient, values which lie between $+0.5 < r < +1$ are said to have a strong positive relationship. Further table 3 also shows a significant value of 0.000. Normally when the Sig (2-tailed) value is less than or equal to 0.05 it is said that there is a statistically significant relationship between the two variables.

Hypothesis three

H3: There is a Relationship between Neuroticism and Job Performance

According to table 4, Pearson's Correlation (r-value) is 0.464. According to Pearson's Correlation Coefficient, values which lie between $0 < r < +0.5$ are said to have a moderate positive relationship. Further table 4 also shows a significant value of 0.001. Normally when the Sig (2-tailed) value is less than or equal to 0.05 it is said that there is a statistically significant relationship between the two variables.

Table 4: Correlation between Neuroticism & Job Performance

		Job Performance	Neuroticism
Job Performance	Pearson Correlation	1	.464**
	Sig. (2-tailed)		.001
	N	45	45
Neuroticism	Pearson Correlation	.464**	1
	Sig. (2-tailed)	.001	
	N	45	45
**. Correlation is significant at the 0.01 level (2-tailed).			

Hypothesis four

H4: There is a Relationship between Agreeableness and Job Performance

Table 5: Correlation between Agreeableness & Job Performance

		Job Performance	Agreeableness
Job Performance	Pearson Correlation	1	.393**
	Sig. (2-tailed)		.008
	N	45	45
Agreeableness	Pearson Correlation	.393**	1
	Sig. (2-tailed)	.008	
	N	45	45
**. Correlation is significant at the 0.01 level (2-tailed).			

According to table 5, Pearson's Correlation (r-value) is 0.393. According to Pearson's Correlation Coefficient, values which lie between $0 < r < +0.5$ are said to have a moderate positive relationship. Further table 5 also shows a significant value of 0.008. Normally when the Sig (2-tailed) value is less than or equal to 0.05 it is said that there is a statistically significant relationship between the two variables.

Hypothesis Five

H5: There is a Relationship between Conscientiousness and Job Performance

Table 6: Correlation between Conscientiousness & Job Performance

		Job Performance	**Conscientiousness**
Job Performance	Pearson Correlation	1	.540**
	Sig. (2-tailed)		.000
	N	45	45
Conscientiousness	Pearson Correlation	.540**	1
	Sig. (2-tailed)	.000	
	N	45	45
**. Correlation is significant at the 0.01 level (2-tailed).			

According to table 6, Pearson's Correlation (r-value) is 0.540. According to Pearson's Correlation Coefficient, values which lie between $+0.5 < r < +1$ are said to have a Strong Positive Relationship. Further table 6 also shows a significant value of 0.00. Normally when the Sig (2-tailed) value is less than or equal to 0.05 it is said that there is a statistically significant relationship between the two variables.

Hypothesis Six

H6: There is a Relationship between Openness to Experience and Job Performance

Table 7: Correlation between Openness to Experience & Job Performance

		Job Performance	**Openness to Experience**
Job Performance	Pearson Correlation	1	.330*
	Sig. (2-tailed)		.027
	N	45	45
Openness to Experience	Pearson Correlation	.330*	1
	Sig. (2-tailed)	.027	
	N	45	45
*. Correlation is significant at the 0.05 level (2-tailed).			

According to table 7, Pearson's Correlation (r-value) is 0.330. According to Pearson's Correlation Coefficient, values which lie between $0 < r < +0.5$ are said to have a moderate positive relationship. Further table 7 also shows a significant value of 0.027. Normally when the Sig (2-tailed) value is less than or equal to 0.05 it is said that there is a statistically significant relationship between the two variables.

4.2 Conclusion

This study confirmed the findings of previous research, as it has proven that personality is a valid predictor which has a statistically significant, strong positive relationship with job performance. The study also examined the relationship of each big five dimension namely, extraversion, neuroticism, agreeableness, conscientiousness and openness to experience with job performance of the academic staff members at NSBM Green University Town. Findings of the study confirmed all of the aforesaid dimensions had a statistically significant strong and moderate positive relationship with job performance. Findings also confirmed that they were significantly valid predictors of job performance.

According to the correlation analysis of the current study, Extraversion obtained the highest correlation coefficient value (r-value) of 0.745 and a significant value of 0.00 indicating that it had a statistically significant, strong positive relationship with job performance. For instance, Barrick & Mount (1991) stated that Extraversion was a valid predictor for two occupations namely, managers and sales, in which interactions with others is a significant part of the job.

Most studies have suggested that two of the five factor model namely, Conscientiousness and Emotional Stability / Neuroticism are positively correlated with job performance in almost all jobs (Anderson and Viswesvaran 1998; Barrick and Mount 1991; Salgado 1997; Tett et al. 1991). Moreover, in this study, it is noted that there is a strong positive relationship between Conscientiousness and Neuroticism with job performance. In the study, Conscientiousness also obtained a high correlation coefficient value (r-value) of 0.540 and a significance value of 0.000 in the regression model indicating that it was a valid predictor. On the other hand, Neuroticism scored the third highest r-value of 0.464 in the correlation analysis, indicating that it too had a statistically significant, moderately positive relationship with job performance.

Agreeableness was the dimension which scored the fourth highest correlation and regression values. It scored an r-value of 0.393 in correlation analysis, indicating it had a significant, moderately positive relationship with job performance. Rothmann & Coetzer (2003) argued that agreeableness was practically significantly related to managerial performance. It was concluded that agreeableness does, in fact, have a positive impact on the stability and consistency of job performance, especially in the service sector. Barrick and Mount (1991) argued that agreeableness is in fact not an important predictor of job performance, even in jobs containing large social components.

Rothmann & Coetzer's (2003) study which constituted of 159 employees of a pharmaceutical company concluded that there is a significant relationship between openness to experience and managerial performance. But Tett et al. (1991) reported that openness to Experience is not a valid predictor of job performance. Finally, according to correlation analysis of this study, Openness to Experience was the lowest scored dimension. It scored an r-value of 0.330 in correlation analysis.

Furthermore, all the big five dimensions obtained significant values which were less than 0.05 in the regression analysis. This indicated that all the five dimensions were also statistically valid predictors or rather influencing factors of job performance.

Hence, this study provides new insights to the management of the Higher Education sector indicating that personality should be given due consideration in human resource management practices in their organizations.

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THE RELATIONSHIP BETWEEN PERSONALITY AND PERCEIVED CAREER CHOICE OF THE UNIVERSITY STUDENTS IN SRI LANKA

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Abstract

The main objective of this study is to examine whether there is a relationship between personality and perceived career choice among Sri Lankan university students. This study was conducted using data obtained from 150 undergraduates of five different faculties (Management, Engineering, Law, Medical and Arts) and from three different universities in the Western Province in Sri Lanka. Data was gathered using a mixed method of questionnaire survey and interviews. The Five Factor Model (Big Five) was used to measure the personality of the students and perceived career choice was based on their degree program.

The results of the study revealed that there was no relationship between personality and career choice of the Sri Lankan university students. The qualitative analysis showed that there are other factors which influenced the career choice irrespective of personality, such as parental pressure and perceived societal status. These results implied that students who followed certain degree programs may not necessarily like what they are doing as well as they may not be very successful in their perceived future career. As such, it is recommended that student personality be factored into the career choice process for Sri Lankan students at an appropriate stage of their educational pathway.

Keywords: *Personality, Big Five Model, Career Choice, Undergraduates, Sri Lanka*

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1. Introduction

Individuals differ from one an another due to various factors such as personality, abilities, intelligence, background, attitudes, perceptions, motivation, culture, roles they play, gender, race, disability (Grba, 2009). These factors are the main contributors to our behavior or simply they make us individuals. In world literature we can find out many research work performed by many psychologists, counselors and academics to find out how individual differences effect peoples behaviors in different situations across their life span (E.g. education, vocation, family life, etc.).

Among major factors affecting individual differences, personality is a significant and decisive factor that makes oneself an individual. Almost all of us have differing personality traits which in turn decide our behavior. Although our behavior is also influenced by situational variables, our cognitive and thought processes (i.e. personality) also have a significant impact on deciding our behaviors in different situations (Arnold et al., 2005). Thus, personality has also become a major interest area of research. Many empirical studies have performed to find personality traits and their influence on peoples' behaviors such as education, vocation, family life, social life.

Vocational behavior involves how people behave in their work life. This includes many sub elements such as career processes, career related processes, occupational satisfaction and wellbeing and organizational outcomes (Tokar et al., 1998). Vocational psychology involves in studying these vocational behaviors of the people, thus many literature can be found out in this area specially relating to individual differences and its effect on vocational behaviors.

Career Choice is the first and the most important decision that any individual take in his or her life time. Thus, it is a major vocational behavior that should be considered. There are many studies done in international level to find out relationship between one's career and his or her personality. Many of these studies have revealed that it is very important to choose a congruent career with the personality as it can predict future career success. However, it was evident after an extensive search of literature, that this subject matter has not been given proper attention in Sri Lankan scenario. Although there are some studies done in areas such as career choice (Galhena and Rathnayake, 2011), personality and job satisfaction (Kappagoda, 2012); there were no or less empirical evidence available in Sri Lanka which have specifically addressed the relationship between personality and career choice. Thus, it is very important to research this topic in Sri Lanka. Outcomes of such research will aid people to find a suitable career for their personality while aiding to develop career development and career planning activities of the corporate sector.

2. Literature Review

There is no universally agreed definition for the concept "Personality". Different academics have defined personality in different ways. Luthans (2010, p. 126) states that "… personality will mean how people affect others and how they understand and view themselves, as well as their pattern of inner and outer measurable traits and the person-situation interaction". According Lau and Shaffer (1999, p. 255)"Researchers generally agree that personality is [defined as] the dynamic and organized set of characteristics of a person that uniquely influences his or her cognitions, motivations and behaviors". Mckenna stated that "there is a general agreement between most of theorists that personality is a complex phenomenon which consists wide range of physical, mental, ethical, and social qualities specific for each individual." (Grba, 2009). Thus, the concept of personality has different perspectives.

In personality literature, academics discuss models and approaches for personality such as (Grba, 2009);

- Extroversion-Introversion typology
- Myers Briggs Type Indicator
- Type A and B personalities.
- Eysenck's approach
- Five factor model/ Big 5 model
- RIASEC typology

Among these personality models, many empirical studies which are related to career and personality have used Big Five model; Five Factor Model is a widely accepted framework because of its stability, reliability, validity, and universality (Gunkel et al., 2010). Based on comparisons of information gathered by NEO inventories of different countries, Five Factor Model has shown consistency across different cultures (Rothmann and Coetzer, 2003). In a longitudinal study carried out using NEO PI, McCrea and Costa found that the factors show stability (Rothmann and Coetzer, 2003, Grba, 2009). Also, the validity of broad dimensions are higher than too narrowly defined dimensions (Rothmann and Coetzer, 2003). Tokar, Fischer, & Subich (1998) referring McCrea & Costa (1989, 1988) state that Five Factor model holds claim to comprehensiveness which is proved through meaningful convergence between other major personality structures such as Murray's (1938) Taxonomy, Jung's (1923) psychological types, Eyesncks (1947) two factor model, Leary's (1957) interpersonal circumflex and Big Five measures.

Five personality dimensions can be broadly described as follows.

• Neuroticism: This dimension indicates tendency to experience negative effects such as fear, sadness, embarrassment, anger, guilt, anxiety, angry hostility, depression, self-consciousness, impulsiveness and vulnerability. A person who scores high on this dimension will also show maladjustment, less able to control impulses. But this is indeed a measure of general personality, not an indicator of psychopathology. High scorers may be at risk for psychiatric problems (Costa and McCrae, 2010, Rothmann and Coetzer, 2003).

• Extraversion: Extraversion consists traits such as warmth, sociable, assertive, excitement seeking, optimistic, energetic, and positive emotions. Extraverts also like large groups and gatherings and they are cheerful in their disposition. Often, we call opposites of the extraverts as introverts. But it is not the direct opposite of the extraversion traits; rather it can be seen as absence of extraversion. Introverts are reserved, independent, but they are not unfriendly, unhappy or pessimistic (Costa and McCrae, 2010, Rothmann and Coetzer, 2003).

• Openness to experience: This dimension includes fantasy, aesthetic sensitivity, and attentiveness to inner feelings, ideas, values, intellectual curiosity, and independence of judgment. A person who has a high score in openness dimension is very curious about his or her inner and outer world. They are willing to accept novel, unconventional ideas and values which promote new ethical, social and political tendencies. But that does not mean that they are unprincipled, thus they have an evolving value system. In contrast closed person may choose conventional behaviour and conservative philosophy. But they are not intolerant authoritarians (Costa and McCrae, 2010, Rothmann and Coetzer, 2003)

• Agreeableness: A person, who reports high level of agreeableness shows following traits trust, sympathy towards others, altruistic, compliance, modesty, and tender mindedness. Agreeable people are very cooperative and eager to help others and they also believe others will do the same for them. A low agreeable person can be identified through antagonism, egocentrism, competition, and skeptical to others intentions (Costa and McCrae, 2010, Rothmann and Coetzer, 2003).

• Conscientiousness: This includes competence, order, dutifulness, self-control, achievement striving, responsibility, and deliberation. Conscientious individuals often show strong will power and they always strive for achievements. Thus, high conscientious person is associated with academic and occupational achievements. But it also may have a negative side such as annoying fastidiousness, compulsive neatness or workaholic behaviours. High scorers of this dimension are scruples, punctual, and reliable. That does not mean low conscientious personality lacks in these traits but, yet they are less exact in applying them (Costa and McCrae, 2010, Rothmann and Coetzer, 2003).

There is vast amount of literature that explains relationship between variety of vocational behaviors such as occupational stress, burnout, undesirable organizational outcomes, career progression, career change, mentoring (Tokar et al., 1998). This shows that personality indeed an important factor in vocational behavior and choosing a career that is congruent with personality type is very important for successful career life. Career choice is also a subject that is widely researched in the vocational psychology. Many researchers have studies the relationship between personality and career choice of students and professionals such as; Nieken & Stomer using German sample Nieken and Störmer (2010); Ham et al. (2009a), Ham et al. (2009b) using Australian sample; (Rubinstein and Strul, 2007) and (Rubinstein, 2005) using an Israeli sample; Kline and Lapham (1992) using a UK university sample; Järlström (2000) using a sample of Finish business students. Here first five studies were based on Big Five model and latter was based on Myers Briggs Type Indicator.

Niken & Stomer (2010) classified occupations in to six groups'; manual workers, managers, technicians, Clerks, Service workers and professionals and studied their relationship with Big five personality dimensions of large representative male sample. They found that, manual workers report high neuroticism level than other occupational groups while managers reported lower level of neuroticism (i.e. emotional stability). Niken & Stomer (2010) also found that extraversion had significant relationship with managers and service workers who tend to have high social interaction while professionals and manual workers showed lower level of extraversion. Regarding openness technicians and professionals who work in changing work environments showed higher levels of openness while clerks and manual workers reported lowest. Evidence didn't support their hypothesis regarding conscientiousness, thus manual workers reported highest levels of conscientiousness. Even though they expected high level of agreeableness in social jobs such as service workers, professionals and technicians reported higher levels of agreeableness.

Ham et al. (2009b)in their study to find relationship between Five Factor Model (i.e. Big five) and white collar and blue-collar occupations stated that except for extraversion all other personality dimensions of the Five Factor Model have a significant impact on occupational outcome (i.e. being in a white collar or blue-collar job). Further in the same study authors stated that higher conscientiousness can lead a person to being in a white-collar occupation regardless of their gender. And for males' high openness and emotional stability (i.e. lower neuroticism) has an association with white collar jobs. They also found that agreeableness does not have a significant effect on a person to being in a white-collar job. However, referring to Heckman, Stixrud & Urzua (2006), Ham, Junankar, & Wells (2009b) stated that non-cognitive factors also have an effect on these findings especially for women.

Ham, Junankar, & Wells (2009a) in representative Australian sample found that openness to experience have an effect on person being in a managerial or professional role rather than an operator or a labourer. Higher conscientiousness level had associations with managerial and clerical jobs while lower level scores tend to be in sales, operator or labour positions. They also found extraversion may lead a person to being in a management or sales job, while lower extroverted person may choose a clerical or labour occupation. Social occupations, operators and clerks showed high level of agreeableness while managers and technicians showed least levels. Finally, higher emotional stability (i.e. lower neuroticism) scorer tended to be in professional job, while lower scorer may tend to work as a clerical worker.

Rubinstein & Strul (2007) researched personality of four male and female Israeli professionals using Five Factor Model of personality found that Artists are more neurotic than other professionals researched. (i.e. Clinical psychologists, Lawyers, Doctors.). Lawyers scored highest level of extraversion while Artists were more open than others. Clinical Psychologists tended to score high in agreeableness comparatively. Finally, regarding conscientiousness Artists scored significantly low level than others.

Rubinstein (2005) performed a study to explain big 5 personality of Israeli university students who belong to Law, Social Sciences, Natural Sciences, Arts Faculties. In this study Rubinstein revealed that law students are more neurotic and less open and agreeable compare to students of other faculties. Further, stated that there are no significant differences in conscientiousness level comparatively in all faculties while natural science courses are chosen by students who tend to show less extraversion traits.

Kline & Lapham (1992) in their research study they did using sample of 1472 UK university students, found that Science and Engineering students report high level of conscientiousness than other students. They also revealed that Science and engineering students report high level of conformity (i.e less openness to experience) compare to students of Arts and Social students. Engineers also show tough minded personality (i.e. lower agreeableness) compare to other students. In this study Kline & Lapham also state that science faculty students' show high level of neuroticism, which is different to results shown in then Rubinstein (2005) study of Israeli university students. Further in this study science students showed lowest level of extraversion compare to others.

Jarlstrom (2000) in her study based on Myers Briggs Type Indicator and career anchor theory with Finnish business students career expectations found that Introverts had expectations in Technical competence, Independence, Creativity while extroverts expected Managerial, Service, and Pure challenge. Sensing types associated with Technical and Managerial competence and Security. Intuitive types related with Independence, Pure challenge and Creativity.

Thinking type had expectations on technical competence while feeling type to Independence and Service. Judging types related to Technical competence, Management competence, and Security.

Although there is very less empirical evidence, directly relating to influence of personality in career choice found in Sri Lanka. Galhena & Rathnayake (2011) in their study to find factors affecting career choice of Sri Lankan management undergraduates, found that personality attributes as the second-best factor that undergraduates have considered when selecting a career. In gender level; male students have ranked personality average as third best factor while female students have ranked second best factor. This is in fact a very interesting finding which invites to research much about how personality affects career choice of the Sri Lankan university students. Especially in identification of different personality profiles in different career paths will be very vital.

Based on above empirical evidence following testable hypothesis were developed to test whether the relationships theorized hold true.

H0: There is no relationship between personality and career choice of Sri Lankan university students.

H1: Management students are more extraverted than other students.

Above expectation is based on evidence shown in Niken & Stormer (2010); Ham, Junankar, & Wells (2009a) which reported high level of extraversion in people who are in managerial occupations which have high level of social interactions.

H2: Engineering students are more conscientious than other students.

Tokar, Fischer, & Subich (1998) based on research study done by Silver and Malone (1993) and also Kline & Lampham (1992) suggests that engineers tend to report high level of conscientiousness [3, 16].

H3: Arts students report more neuroticism level than other students.

Based on evidence revealed in the studies carried out by Rubinstein & Strul (2007) and the comments made by Tokar, Fischer, & Subich (1998) based on research study done by Silver and Malone; we expect that arts faculty students will be more neuroticism oriented than other students.

H4: Medical Students report more agreeable than other students.

Results reflected in the study carried out by Rubinstein & Strul (2007) medical professions (i.e doctors and clinical psychologists) show high level of agreeableness compare to other professions they researched.

H5: Law Students report lower level of openness than other students.

In the studies carried out by Rubinstein & Strul (2007) and Rubinstein (2005) lawyers and law students have reported lower level of openness compared to other professions researched. So, it is expected that law students will report lower level of openness compared to other students.

3. Methodology

3.1. Sample

This research study analyzes data based on different student groups who follow different degree programmes such as engineering, arts, management, law, medicine. Thus, the personality patterns of different groups are analyzed in order to find out its relationship with their career choice (explained by their choice of university major). Hence the population of this study is Sri Lankan university students. According to University Grant Commission of Sri Lanka (2010) there are 94864 students in 15 Sri Lankan state universities.

Two staged stratified random sampling process was adopted to select the sample. In the first stage stratum was selected non-randomly and then elements within each stratum was chosen randomly. For this study, students from Management, Engineering, Arts, Medical, and Law faculties of different universities were used, as they are regarded as student's first choice in respective career field. 30 students from each of above-mentioned faculties were used in this study. Total amount of students in the sample was 150.

3.2. Data Collection

In this research study, primary data was gathered through two main sources, those are questionnaires and interviews. Data about personality attributes of the students were collected through questionnaires which represent the quantitative part of this study. Data which are related to qualitative aspect were gathered through face to face interviews and through a sub part in the questionnaire.

The questionnaire includes 4 sub parts or sections. First two part of the questionnaire was used to gather data about demographic information of the students such as gender and faculty of study. Third part of the questionnaire consists of data about personality attributes of the students based on Five Factor Model (i.e. Big Five) of personality. For this purpose, a scale of 60 items will be developed referring to other scholarly work which used Five Factor Model of personality to measure personality of a person such as Ham, Junankar, & Wells (2009a, 2009b); McCrae & Costa (2010). Since the native language of the respondents is Sinhalese, items were presented in Sinhala language, as it enhances the understandability of the items. Respondents was asked to record their agreement with the items through 5-point Likert scale, with being 5 "Strongly agree" and 1 being "Strongly Disagree" (Sekaran and Bougie, 2010, Costa and McCrae, 2010). Each dimension of the Five Factor Model (FFM); Neuroticism (N), Extraversion (E), Openness (O), Agreeableness (A), and Conscientiousness (C) will be represented by 12 items in the developed scale. All the facets explained in the conceptualization, which represent each dimension or factor in the Five Factor Model of personality were covered through these 12 items. The final part of the questionnaire asks respondent to explain any other factors that influenced his/ her career choice (i.e. selection of degree). This was helpful in the qualitative aspect of this study. That is to find whether there are any significant moderating or mediating variables that influence career choice of a person other than personality.

Content Validity of the instrument is optimum as it is based on consensual conceptual framework about personality (i.e. Five Factor Model of Personality) which was used in many international empirical studies with regard to personality, occupational psychology and specifically for career choice (Tokar et al., 1998, Costa and McCrae, 2010, Rubinstein and Strul, 2007). Further, operationalization of the Conceptual framework is also based on several validated international instruments such as NEO PI (Costa and McCrae, 2010) and (Ham et al., 2009a, Ham et al., 2009b). Accordingly, Personality is measured by 5 dimensions (i.e Neuroticism, Extraversion, Openness, Agreeableness and Conscientiousness) and each dimension is further divided into 6 facet scales or elements to ensure the validity of the measure. Ultimately there are 12 items which tap each personality dimension. Thus, the content validity of the instrument is high.

Face validity of the questionnaire is also ensured by giving draft questionnaires to small sample of university students and lecturers. Questionnaire was amended according to the comments given by the sample; in order to enhance the clarity and understandability of the statements.

Reliability of the 6o item personality measurement was tested using Cronbach's alpha reliability test. All the personality dimensions reported Cronbach's alpha (α) value more the 0.7.

In order to gather data for the qualitative part of this study, interviews were organized with students from each of the faculties where data was gathered for the quantitative study. Interviews were based on semi structured type. All the interviewees were asked a pre-determined set of questions and then if needed more questions were asked based on the answers given for structured questions. This was helpful to find whether there are any other factors affecting the relationship between personality and career choice. 5 students were selected from the sample representing each faculty as the participants of the interviews.

4. Results

A. Personality Profiles of students

Management students have reported more Neuroticism (N) level (M= 3.04) than other students, Arts students have become close second in Neuroticism levels (M= 3.02) with lesser standard deviation (SD= .44) compared to their management counter parts (SD= .47) who scored top in Neuroticism. Law students have reported lowest amount of Neuroticism level (M=2.74) while engineering and medical students have similar level of Neuroticism (M= 2.88) although medical students have a higher standard deviation (SD=.65) compare to engineering students (SD=.47).

Management students have also scored highest in Extraversion personality factor (M= 3.52) compared to other students with highest standard deviation (SD= .55). Law faculty students are the least extraverted (M= 3.39) compared to other students. Arts faculty students are also showing almost similar level of extraversion (M=3.40, SD= .47). Medical and engineering students have gained 2nd and 3rd place in the extraversion personality dimension.

In the Openness personality dimension again, management students have scored more (M= 3.44, SD= .42) than their other counterparts. Lowest scorers in the Openness dimension are law students (M= 3.28, SD= .51). But they have reported higher standard deviation compared to other student groups. Arts, medical, engineering students have ranked 2nd, 3rd and 4th places in Openness dimension.

Law faculty students are the most agreeable students compared (M= 3.69, SD = .52) to other faculties, although their standard deviation is highest compared to other faculties. Medical students are the lowest scorers (M=3.30, SD= .50) in the agreeableness dimension. Arts, management and engineering students have ranked 2nd, 3rd, 4th places in the agreeableness facets.

In the Conscientiousness personality dimension Law students again ranked first being the highest scorers (M= 3.77, SD= .60). However, their standard deviation is also higher compared to other students. Engineering students were the lowest scorers (M= 3.48, SD= .48) in conscientiousness dimension compared to other students. Management and arts students reported similar levels of conscientiousness.

Table 1: Faculty wise personality profile

Personality Factor		N	E	O	A	C
Engineering	Mean	2.88	3.42	3.31	3.36	3.48
	SD	.43	.51	.43	.37	.48
Management	Mean	3.04	3.52	3.44	3.46	3.63
	SD	.47	.55	.42	.42	.40
Arts	Mean	3.02	3.40	3.40	3.61	3.63
	SD	.44	.47	.41	.46	.45
Law	Mean	2.74	3.39	3.28	3.69	3.77
	SD	.42	.46	.51	.52	.60
Medical	Mean	2.88	3.46	3.39	3.30	3.57
	SD	.65	.44	.38	.50	.59

B. Differences in Career choice

In order to find out whether there are significant differences among faculties for each personality dimension, independent sample T tests were performed based on the hypothesis developed. T tests were performed comparing each faculty with the base faculty stated in the hypothesis.

a) H1: Management students are more extraverted than other students

According to theabove table, none of the faculties reported significant differences with management students (Base Faculty) for extraversion personality dimension at 0.05 significant level. Aggregated sample of engineering, arts, law medical students also didn't report a signi ficant difference with management students for Extraversion.

b) H2: Engineering students are more conscientious than other students

According to t test results, management, arts, medical students did not report any significant differences with engineering students (Base faculty) at 0.05 significant level. However, at 0.05 significant level, law students reported significantly higher level (M=3.77) of conscientiousness than engineering students (M=3.48) (t (58) = -2.069, p. =0.43). This was an opposing result for the hypothesized relationship where engineering students should report more conscientiousness level than other students. The aggregated sample consisting management, arts, law, medical students also did not report any significant difference with the engineering students on conscientiousness personality dimension.

c) H3: Arts students report more neuroticism level than other students

Based on the above information, Engineering, Management, Medical students did not show any statistically significant differences with arts students for Neuroticism scale at 0.05 significant level. But there was a statistically significant difference between law and arts students for Neuroticism at 0.05 significant level. Hence law students reported significantly low level (M=2.74) of Neuroticism compared to arts students (M=3.02) (t (58) =2.530, p. = 0.014). This finding supports the hypothesized relationship. However, the aggregated sample consisting engineering, management, law and medical students did not show any statistically significant difference in Neuroticism personality dimension at 0.05 significant level.

d) H4: Medical Students report more agreeableness than other students

Findings revealed that medical students did not show any statistically significant difference with engineering and management students at 0.05 significant level for Agreeableness personality factor. However, at 0.05 significant level, Arts (M=3.61) (t (58) =-2.511, p. = 0.015) and Law (M= 3.69) (t (58) =-3.0071, p. = 0.004) students reported significantly higher level of agreeableness level compare to medical students (M=3.30). Aggregated sample also showed significantly higher level of agreeableness (M=3.53) compared to medical students (M= 3.30) (t (148) =-2.460, p. = 0.015). These do not support hypothesized relationship; hence it shows a relationship opposite to hypothesis.

e) H5: Law Students report lower level of openness than other students

According to findings, there were no statistically significant differences between Law students and other students on individual basis or aggregated basis at 0.05 significant level.

5. Discussion

A. Management students are more extraverted than other students

In the mean comparison stage, management students indeed reported higher mean value (M= 3.52, SD= .55) than other students who were researched. However, in the independent sample t -test procedure, it is revealed that there is no statistically significant difference among mean level of management students and other students either in individual level or at aggregated sample of non-management students. This result did not support the hypothesis which was based on international studies of Niken & Stormer(2010); Ham, Junankar, & Wells (2009a, 2009b).

This contradictory result can be explained through qualitative analysis. In Case A, a person who wants to select arts field has selected management due to his parents' pressure. Further, in the questionnaires some have stated that following arts degree will not help them to get a good job in the future. So ultimately there are other factors that influenced career choice of the student than their own personal choice. This can also be explained by the research of Galhena & Rathnayaka (2011); they stated that management undergraduates consider personality as the second-best factor when selecting their career.

B. Engineering students are more Conscientious than other students

Although international research evidence such as Tokar, Fischer, & Subich (1998) based on research study done by Silver and Malone (1993) and also Kline & Lampham (1992) suggest that engineers tend to report high level of Conscientiousness. In Sri Lankan context, surprisingly engineering students scored the lowest among of Conscientiousness level (M= 3.48, SD= .48) compared to other students. Highest scorers in Conscientiousness personality factor was law students (M=3.77, SD=.60). Thus, at the mean comparison stage the hypothesis is rejected. Engineering students do not report higher Conscientiousness level compared to other students.

However Independent sample t-test was carried out to find out whether there are significant differences among Conscientiousness levels between engineering and other students. The results of the independent sample t test revealed that law students have significantly higher level of Conscientiousness than engineering students. Irony here is that it says that law students should be engineers. The students of other faculties did not show any statistically significant differences in their Conscientiousness scores with engineering students either on individual basis or aggregate non engineering sample. This result also gives insights that personality is not the only source that Sri Lankan students consider when selecting their career field. In case E, factors other than personality such as social status and benefits of the engineering career, family influence has modified the career choice of the respondent.

C. Arts students report more neuroticism level than other students

In Sri Lankan context, most neurotic student groups are the management students (M=3.04, SD= .47). However, arts students reported mean level (M=3.02, SD=.44) for Neuroticism which is very closer to their management counterparts with a lower standard deviation. Again, at the mean comparison stage the hypothesized relationship is rejected as the current study do not support international research evidence of Rubinstein & Strul (2007) and the comments made by Tokar, Fischer, & Subich (1998) based on research study done by Silver and Malone (1993).

Independent sample t-test also did not reveal any statistically significant differences among arts and other students, except for law students. Law students reported significantly lower level of Neuroticism compared to arts students.

In interviews it was revealed, a person who has high neurotic oriented personality and he is very talented on artistic work. But due to parental pressure, as arts graduates do not have better job opportunities and social status. He selected management field. Now he finds management is not the best field for him. This may be the case that arts and management students report almost similar level of Neuroticism level. Many students who want to select arts field, moves to management as arts degrees do not have good social recognition. Further, these students are not good at science subjects. So, they naturally move on to management field. However, in interview evidence, there is a success story where the person selected her career 100% freely and now, she is self-fulfilled (i.e. her personality profile showed high neuroticism level).

D. Medical Students report more agreeableness than other students

On the independent sample t-test, it was found that arts students and law students have significantly higher level of agreeableness level compared to medical students. However, there was no statistically significant differences among engineering and management students compare to medical students. Aggregated non-medical sample also showed significantly higher level of Agreeable level compared to medical students. Hence the hypothesized relationship is clearly rejected.

In Sri Lankan context, entering into a medical faculty is a very competitive task as there are very fewer number opportunities. Due to this highly competitive nature; students also may have developed their behavior to be less agreeableness which means tough minded, lack of altruism and self-centered behaviors. On the other hand, one interviewee explained that parents have influenced him to choose medicine field due to high social status and recognition. Cases like this may be also having an impact on this contradictory result.

E. Law Students report lower level of openness than other students

In the mean comparison law students reported lowest score for Openness factor (M=3.28, SD= 0.51). Management students who scored 3.44 mean levels with a standard deviation of 0.42 were the highest scorers in Openness factor. However, in the independent sample t-test, there were no significant differences reported among Law students and other students either individually or aggregated non-law student sample. In the studies carried out by Rubinstein & Strul (2007) and Rubinstein (2005) lawyers and law students have reported lower level of openness compared to other professions researched. This finding was only partially valid in Sri Lankan context as there is no statistically significant differences on Openness levels among the different students compared to law students.

In the Sri Lankan university culture, students often tend to be open minded, due to academic and peer socialization. This environment may lead them to score similar level of Openness without any significant differences. However, this may be different when they practice as professionals.

6. Conclusion

6.1. Implications of the study

There are several key learning points that should be considered with the outcomes of this research study. Although there is sound international evidence about personality and career choice of students as well as professionals; application of these results in Sri Lankan context is problematic. None of the hypothesized relationships were supported by the current study.

It seems that Sri Lankan university students' career choice is influenced by many other factors other than their personality, such as parental influence, advice given by teachers, friends and seniors, financial rewards relating to the career, social recognition for the career, job market opportunities. Although the exact significant level of these factors is not yet researched for overall university sector, in the research study performed by Galhena & Rathnnayaka (2011) based on management students sample explains there are lot of other influencing factors. However, in the same research study personality has ranked as the second-best factor when selecting a management career.

In the qualitative analysis, there were some critical points that should be considered. In summary majority of the case studies explain that if a person selects an incongruent career for his or her personality. There may be problems in the latter stages of the career. For example, some interviewees now suffering from wrong selection he made due to parental pressure. On the other hand, some interviewees explained their free choice helped them to be satisfied with their career. This also gives good insight on career satisfaction due to personality and career congruence. Further, case study analysis repetitively emphasize that arts field is perceived as a useless career field in Sri Lankan context and that has caused many students who can excel in that field select other careers.

Finally based on this data we cannot identify a clearly distinctive personality attributes for each of the students' groups and their careers. Thus, relationship between personality and career choice is very low. Cultural influences on these results must also be considered, as sometimes hypothesized relationships are based on the studies carried out in western cultures which are significantly different from Sri Lankan culture. However, this area is open for further research.

6.2. Conclusion

Career life is one of the most important parts of a person's life. Thus, selecting a congruent career in the early stage of the life helps individuals effectively develop their career. This not only helps the individual success of that person, but it also helps organizational success and there by country wide development.

In this research study, it is revealed that university students are influenced by other factors than their free choice when selecting a career field, especially parental influence. Therefore, it is recommended that Sri Lanka as a country should develop proper career guidance programme for students from their young ages. These programmes must also extend to the parents. This will give opportunity to parents to help their children to select a proper career that suits their personality. Government must take initiatives to promote proper career guidance programmes for students, especially for the students who live in rural parts of the country.

If these measures are not taken, nobility of these careers will be reduced; as professionals will seek more materialistic gain than reputation of their career. Higher education systems should also be modernized to develop more internationally marketable graduates in every career field. Many students have expressed that they have left arts and humanities as career field due to low demand in the labour market. Thus, arts and humanities should be given the priority in modernization of degree programmes. This will facilitate more freedom in career choice for students.

This study still lies in exploratory nature in the Sri Lankan context. Thus, there are many avenues for further research. Future research should be performed using a larger sample of students and universities in order to increase the generalization of the findings. Moderating and mediating variables which were identified through case study analysis must be inculcated in to the future research studies on this topic. It is also recommended to perform similar study to real professionals who practice the relevant profession than students who are mediated with academic and peer socialization. Finally, a longitudinal study taking a sample of advanced level students and studying their personality until they enter in to a permanent job will be ideal to assess the personality development of a person and how it relates to career choice.

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IMPACT OF ONLINE TRAVEL AGENCIES ON INBOUND TRAVEL AGENT OPERATIONS IN SRI LANKA: A STUDY OF TRAVELLER BUYING BEHAVIOUR

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Abstract

Due to rapid advances in technology traditional travel agencies are facing the threat of disintermediation, where customers are connected directly with suppliers through online platforms. This has resulted in a loss of market share to Online Travel Agencies. The aim of this research study is to assess the impact of Online Travel Agencies on Traditional Travel Agencies in Sri Lanka, to find out the factors that affect traveller buying behaviour and to generate strategies that can be implemented by Traditional Travel Agencies in order to survive and remain competitive in the industry in the future. Data was gathered for this research study using a survey method. A survey questionnaire was developed using Google Forms and sent to three randomly selected online travel groups and 204 responses were recorded. The data was then analysed using SPSS software and manually as well. The results and findings showed a significant impact on TTA's in Sri Lanka when analysing the customer's current booking preferences. However, the factors that were identified as those that influence traveller decision making were not found to be very significant in this study. Furthermore, the suggested strategies were grouped into broad categories and were presented as possible steps a traditional agent can take in order to survive in the long run.

Key Words: *Online Travel Agencies, Traditional Travel Agencies, Traveller Buying Behaviour, Brick and Mortar, OTA, Impact*

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1. Introduction

Travel in the 21st century isn't just a passing trend, it has become an integral part of our lives. Rest, relaxation and exploration are the building blocks of human nature. Today, Tourism is the world's largest civilian industry and accounts for nearly fourteen percent of the world's GDP (Saunders, 2002).

With the rapid improvements in technology in the last decade and the more frequent use of the internet, trends show that travellers are turning to online travel agencies for their holiday needs.

As a result of this growing trend, traditional travel agencies [TTA] who use traditional distribution channels and the 'brick and mortar' business model will soon become redundant and keeping up with the technological era is essential for survival and growth in the future.

1.1 Background of the Study

According to Ruzgar (2005), the use of information technologies has shown a very rapid growth during the last decade in almost every country in the world. He goes on to state that increasing computer ownership and access to the Internet have altered the lives of millions of people (Ruzgar, 2005).

With this growth in the usage of the internet and the world wide web, we can observe a change in the dynamics of the travel and tourism industry as travellers turn to online sources for inspiration, information, making their holiday plans, searching through alternatives and booking their hotels, tours and/or excursions.

Although it seems that travel agencies are becoming obsolete, research has found that there is still a strong demand for agents in certain segments of the market.

Law et al (2004) suggests that both online and traditional distributional channels can coexist in the future.

1.2 Problem Statement

Due to the change in dynamic of the industry that has originated from the phenomenon of disintermediation, the main problem faced by traditional travel agencies in present times is that they face extinction due to the loss of market share to online travel agencies.

1.3 Research Questions

The key research questions are as follows:

1) What is the current situation and the future trends of the global tourism industry? What is the impact of online travel agencies on traditional travel agencies in Sri Lanka?

2) What are the factors that influence traveller decision making when choosing between online travel agencies and traditional travel agencies?

a. What is the relationship between Demographic Factors and Traveller Buying Behavior?

b. What is the relationship between Product Oriented Factors and Traveller Buying Behavior?

c. What is the relationship between Service Oriented Factors and Traveller Buying Behavior?

d. What is the relationship between Trip Characteristic Factors and Traveller Buying Behavior?

e. What is the relationship between Traveller Characteristic Factors and Traveller Buying Behavior?

3) What are the strategies that can be implemented by traditional travel agencies to remain competitive in the industry the future?

1.4 Main Research Objective

The main research objective of this study is to examine the impact of online travel agencies on traditional travel agencies and what factors affect traveller buying behavior.

Given that the existence of online travel agencies adversely affects traditional travel agencies, based on the traveller buying behavior findings, this study also sets out to suggest various steps and strategies that can be taken by travel agents to remain competitive.

This invaluable information would be a major contribution not only to travel agencies, but also to other researches, policy makers, the community as well as the economy.

1.5 Specific Research Objectives

The specific research objectives of this research study are an expansion of the main research objective mentioned above. These are as follows:

1. To analyse the current situation and future trends in the travel industry along with the impact OTA’s have on TTA’s.
2. To analyse if the outlined factors have an effect on traveller buying behavior when choosing between online and traditional channels and to discover the relationship between demographic factors, product oriented

3. factors, service-oriented factors, trip characteristics and traveller characteristics and Traveller Buying Behaviour.
4. To determine what strategies can be implemented by traditional travel agencies to remain competitive in the industry the future.

1.6 Research Hypotheses

When addressing the second research question, we can raise the question of what the extent of the relationship is between the dependent variable, the respondent choosing OTA's as a booking preference and the independent variables, which are the degree of influence that each of the five categories of factors had on the respondents.

The prediction for the outcome of this research study expects a causal hypothesis where a change in one of the independent variables would result in a change in the Traveller's decision when choosing OTA's or not.

2. Literature Review

2.1 Introduction to the Internet

The history of the Internet starts with the development of electronic computers in the 1950s. Todd (1999) explains that the internet expanded rapidly and in the 1970s and 1980s other networks joined and protocols were developed to transfer files over the Internet. In 1991, the World Wide Web (WWW) was developed and just a year later, the first Internet Service Provider (ISP), Delphi, offered Internet access on a subscription basis.

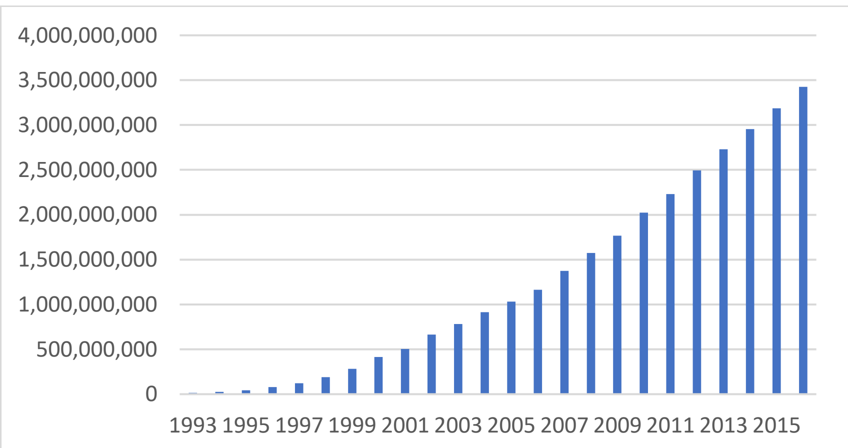

Figure 2.1 – Internet users

Source: http://www.internetlivestats.com/internet-users/

According to Internet Live Stats, around 40% of the world population has an internet connection today, whereas in 1995, this number was less than 1%. Figure 2.1 below shows the increase in the number of internet users over the years.

2.2 Rise of E-Commerce

As the Internet gained popularity, Internet uses have in recent years started purchasing things online. The World Trade Organization defines Electronic Commerce or "e-commerce" as the production, distribution, marketing, sales or delivery of goods and services by electronic means.

Online sales accounted for more than a third of total U.S. retail sales growth in 2015, according to data from the U.S. Commerce Department. Web sales amounted to $341.7 billion in 2015, a 14.6% increase over 2014 (Tech Target, 2016). Figure 2.2 below shows the E-commerce Retail Sales as a percentage of total sales annually according to the statistics obtained from the United States Bureau of the Census.

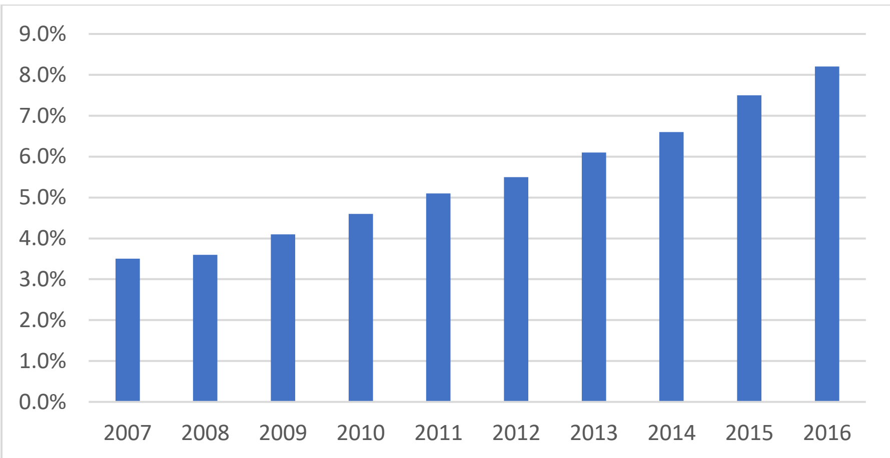

Figure 2.2 - E-commerce Retail Sales as a percentage of total sales

Source: https://fred.stlouisfed.org/series/ECOMPCTSA

We can observe from Figure 2.2 above that the percentage of total retail sales in relation to total sales has been consistently increasing over the years from 3.5% in 2007, more than doubling to 8.2% in just 9 years. According to the forecasts, this number is set for a steady growth in the coming years.

It is also important to examine the effects of e-commerce on businesses. Electronic commerce is progressively and irreversibly changing the face of many businesses because of its three dominant phenomena:

(1) Disintermediation: whereby intermediaries in the transaction are eliminated

(2) Re-intermediation: whereby a new electronic intermediary comes between the seller and the buyer

(3) Cannibalization: whereby businesses progressively give up their traditional ventures system for the superior electronic model.

Source: Dinodia & Tiwari (2003)

2.3 Disintermediation, the current situation and the future for travel agents

The term "disintermediation" is commonly used to refer to the partial or complete replacement of an intermediary or the roles it performs (Kracht & Wang, 2010).

It's not just books and clothing that are purchased online, travel services are now increasingly being purchased as well. The World Travel and Tourism Council, in their World Travel and Tourism Report in 2011 stated that "Thanks to the growth and spread of internet penetration and usage, the last ten years have seen an unprecedented rise in online travel – from 'looking' (research into travel and destination options) to booking" (WTTC, 2011).

The advent of the internet has not only provided tourism and travel agencies a novel channel for the promotion and distribution of their products thereby increasing their competitive positions; it has also given rise to the development of tourism and travel agencies who operate wholly online, while giving customers of tourism and travel products the opportunity to conveniently search for, compare and purchase travel products online (Law, Law, & Wai, 2004).

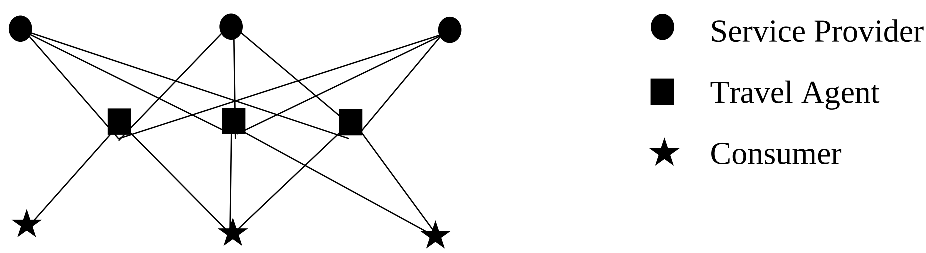

Figure 2.3 – Travel industry as a centralized market

Source: Lewis, Semeijn, & Talalayevsky (1998)

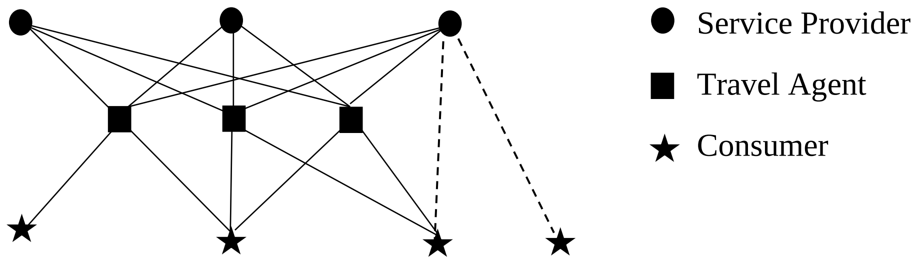

Figure 2.4 – Decentralization in the travel industry

Source: Lewis, Semeijn, & Talalayevsky (1998)

Online Travel Agents are often preferred by travellers as they are easier and more convenient to use. The 'Travels in virtuality' website mentions that the ultimate reason for travellers to go for online booking rather than travel agents would be the choice of freedom. They go on to say that it is much more elaborate, and you can your travel as your need. Most of the travel agents come up with the run of the mill travel packages and is not preferred by many people. Selective places, lot of time, quality travel and money saver are the apt reasons for the rise of online booking.

Also, even though OTA's are increasing in popularity, regular travel companies are still preferred by some. This is generally those who don't have the time to spend researching and looking for the best deals on the internet.

Tania Lang states in her research study that many experienced internet users still prefer to book their travel arrangements via traditional distribution channels and believe there will be a need for travel agents in the future (Lang, 2000).

2.4 Factors that affect travel consumer buying behaviour

This research study revolves around traveller buying behaviour and why travellers would choose an online travel agency over a traditional travel agency or vice versa. This section of the literature review looks at the different factors that affect traveller buying behaviour. Cheyne et al found that the five most important dimensions for people when planning, arranging and booking their overseas holidays were reliability, handling complexity, assurance, good deals, and security (Cheyne, Downes, & Legg, 2006).

Other factors included demographic, prices and deals available, variety, responsiveness, trust, information availability and quality, the amount of free time available, familiarity with ICT, human touch, knowledge and expertise, handling complexity, destination, purpose of visit, website design quality, service quality and value addition.

3. Methodology

The research type followed in this study is Inductive, where conceptualisation plays an important role in making sense of the observations, and Descriptive, where the relationship between factors are examined. The research conducted was Cross Sectional, where the data was gathered at one point in time instead of Longitudinal or Time Series, where it is gathered over a longer period.

A Conceptual Framework was designed to simplify the process and map out the existing relationships between the Independent Variables and the Dependent Variables. Once that was completed, the research design was conceptualised in order to get a better understanding on how best to conduct the research in order to reach the heart of the research problem.

A mixed-method research design was used for this study, with both quantitative and qualitative components. A survey method was the most suitable form of gathering data for this research study. The survey was conducted using a questionnaire which had twenty quantitative, close ended questions and one qualitative open-ended question. The combination of both quantitative and qualitative data was essential to ensure that the research conducted was more insightful and informative.

A simple random sampling method was used for this research study. The Sample therefore, were the members of three online travel groups that were chosen at random. These group are The Travelling foodie (5,854 members), Women in Travel (8,273 members) and Travel Talk (72,867 members). The total sample size was 86,994 travellers over the age of 18 who are not based in Sri Lanka.

The data from the respondents in these groups were collected, analysed and arranged in a way that addressed the research problem and answered the research questions of this study. Furthermore, the reliability and validity of the data was also considered.

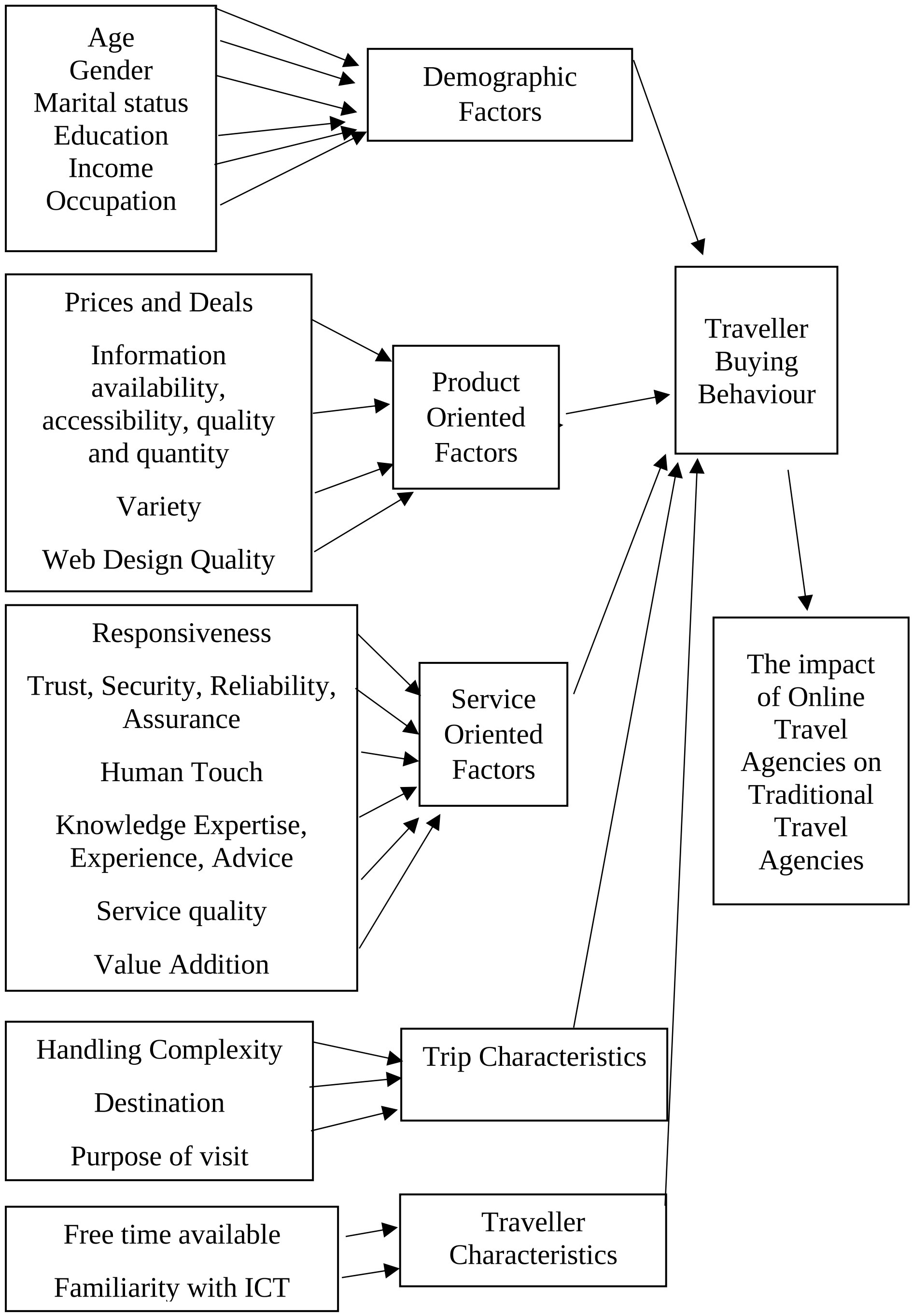

Figure 3.1 – Conceptual Framework

4. Data Analysis and Findings

The current situation was assessed by asking the respondents what their current booking preferences were, either Traditional Travel Agencies, Online Travel Agencies, a combination of both, or neither. A majority of the respondents (42%) chose OTA's while only 3% chose TTA's.

Respondents were then given the 15 factors developed in the conceptual framework of this study and asked to choose, out of the four options above, who best met their needs when considering the influencing factors. Once again, OTA's were chosen 41.1% of the time. These two findings show that there already is a strong preference for OTA's.

When assessing the future trends, respondents were asked if they believed that there was a future for Traditional Travel Agents. Despite the fact that a vast majority of the respondents preferred OTA's, 35% said that yes, there is a need for TTA's in the future while a further 33% stated that there may be a need. Only 18% of the respondents had answered no to this question. This indicates that although the OTA platforms are the most popular option, there is still hope for the two channels to coexist in the future.

In order to analyse the impact of OTA's on TTA's in Sri Lanka, the respondents were asked if they were planning to visit Sri Lanka in the future, and if yes, what their booking preference would be. 79% of the respondents answered 'yes' or 'maybe'. Of these, 44% opted to make their holiday arrangements using OTA's while only 8% opted for TTA's. Both options increased in portion when compared to the initial booking preference results, however, the TTA portion still remained a very insignificant amount, indicating a possible downward trend in the use of TTA's in the future.

The second research question ventured into investigating what the relationship between the influencing factors identified in the conceptual framework and the traveller's buying behaviour. For convenience and clarity, these factors were grouped into five categories; demographic factors, product-oriented factors, service oriented factors, trip characteristics and traveller characteristics. The association between the degree of influence that these grouped factors had on the respondent and their likelihood to select OTA's as a booking preference were computed.

The results for all five categories, computed using multiple linear regression, were very insignificant, proving that there is no relationship, either positive or negative, between the degree of influence of these factors and the traveller's decision to choose OTA's. This finding is contradictory to the results of previous research that found strong associations between these variables.

Finally, the third research question was to explore possible strategies that Traditional Travel Agencies could implement to not only survive, but also to remain competitive in the travel and tourism industry in the future. This information was gathered through two questions on the survey.

One was through a qualitative, open ended question that asked respondents to give their suggestions on what strategies they thought could be implemented. Similar responses were grouped together, and the most common strategy suggestions were:

1) To match the prices and deals available online
2) To have a high level of expertise on the travel requirements
3) To have a prominent online presence
4) To offer good customer services
5) To be very quick with responses
6) To offer more added value
7) To build relationships with clients and offer the human touch
8) To offer unique experiences that can’t be found online
9) To target groups of individuals who are not able to book online
10) To do more promotional activities
11) To offer tailor made holidays
12) To cater to niche markets such as special interest groups
13) To offer more variety to customers

The other question in the survey asked the respondents to choose the top five most important factors to them from the list of the 15 influential factors identified in the literature review section of this study that were used to develop the conceptual framework. The five factors with the most number of selections were ‘prices and deals available’, ‘destination’, ‘trust, security, reliability and assurance’, ‘information availability, access, quality and quantity’ and ‘knowledge, expertise, experience and advice provided’. Of these factors, prices and deals available, along with knowledge, expertise, experience and advice provided are already reflected in the strategies listed above. Also, the destination as a factor cannot be developed into a strategy by inbound travel agencies as their destination can’t be changed. Therefore, the following two factors could be added to the list of suggested strategies:

14) Improve the level of trust, security, reliability and assurance provided to the customer

15) Provide high quality relevant and interesting content and information to the customers

Although there may be certain limitations involved with the scope and the scale of the research conducted, these findings appear to sufficiently address and answer the research questions raised in this study. Although the research answers these questions, it raises more queries and brings to light more possible topics for research under this particular subject area. The conclusion, along with the recommendations for future research will be addressed in the next chapter.

5. Conclusion and Recommendations

When considering the valuable insights that this study gave rise to, we can note that the current situation reflects the work of previous researchers, where Online Travel Agencies are gaining popularity and the market share of Traditional Agents are growing at a slower rate than the growth of the market as a whole. When examining the relationships of the influential factors and the traveller buying behaviour, this study found that the relationships were very insignificant. This was contradictory to the results from previous studies that showed strong patterns of association between these factors and the buying behaviour. Furthermore, the suggested strategies, such as matching the online prices, offering unique products and added value, that were found through the research were consistent with the strategies that were suggested by previous researchers, and more strategies were included in the proposed list as well.

One interesting and unexpected finding that resulted from the research was the respondent’s perception on if there was a need for Traditional Travel Agents in the future. Despite the fact that 42% of the respondents preferred to make their travel arrangements using only Online Travel Agencies, 68% claimed that they believed that there either is, or might be a future for Traditional Agents. This gives hope to traditional agents as it implies that there may be hope for co-existence of the two channels in the future.

However, although there is hope of coexistence, the research and results that were presented in this study imply that there is still a downward trend for TTA’s and the future coexistence will most likely be between the larger Traditional Travel Agents and Online Travel Agents. This means that SME’s will most likely not survive the change in dynamic even if they suggested strategies were implemented.

5.1 Limitations of the study

Like most studies, there were limitations in the research that was conducted due to time constraints and the limited scope. The chosen sample consisted of individuals in online travel groups, this could mean that they are already frequent travellers who are already technologically savvy which could have yielded bias results. Also, there were only 204 respondents which isn't a large enough pool of data to represent the entire travelling population of the world. The analysis that was conducted was narrowed down for clarity and convenience, this too limits the results that were found in the study. It was also assumed that both OTA's and TTA's were catering to the same market of travellers, this is most often not the case in reality. Furthermore, the 15 influential factors considered were those that were derived from the existing research in the area and other factors such as type of family unit were not considered.

5.2 Recommendations for future research

These limitations give rise to several other areas for future researchers to explore. The impact of OTA's on TTA's in Sri Lanka could be more accurately measured if booking data from the accommodation providers in Sri Lanka were analysed over a period of time. This would show the portion of rooms nights that were sold through Online Travel Agencies and which portion was sold through Traditional Travel Agents over the years and the results would give rise to more informative and accurate trends and patterns concerning the impact over time.

The influence that factors such as the frequency of travel, the amount of travel experience an induvial has, their type of family unit etc on traveller buying behaviour were not considered in this study. This could be included in future research as well.

The study only looked at the associations between the degree of influence that the categories of influencing factors had on their decision of choosing Online Travel Agents. The association between the degree of influence that the categories of influencing factors had on their decision of choosing Traditional Travel Agents, the combination of both OTA's and TTA's and neither OTA or TTA were not analysed due to time restraints and the narrow focus of the study. Future researchers can use these other choices as a basis for their studies as well.

The study could have also been more valid if the sample was based in certain areas, so as to determine the specific preferences and associations with those groups and their travel buying behaviours.

In conclusion, the objectives of this study were met to a satisfactory level despite the limited time and scope. The gaps in the research allows for further analysis by future researchers pursuing answers to their research questions in the same area of the study.

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A CRITICAL REVIEW OF TALENT MANAGEMENT PRACTICES AND ITS IMPACT ON BUSINESS PERFORMANCE

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Abstract

Talent management practices (TMP) have significant implications for organizations in the contemporary business environment. This has led to the adoption of new approaches towards understanding and evaluating talent management in organizations. Human resource professionals and practitioners have recognized talent as the valuable and longer resource to face competition in the business world. Talent management practices (TMP) mainly consist of acquisition, nurturing, retaining and talent leadership. It has been theorized by many scholars, that talent management practices (TMP) have a positive impact on business performance (BP). Nevertheless, practitioners' opinions contradict this phenomenon. Thus, the study has taken into consideration this contradictory state and critically reviews the literature on the impact of talent management practices on business performance. The review of literature evidenced that business maturity also affects business performance consistent with TMP. Such understanding is relevant for researchers and practitioners to further develop the work in this field.

Keywords: *Talent; Talent Management; Talent Management practices; Business performance.*

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1. Introduction

Talent management practices (TMP) are driven by globalization, economic evolution, demographic changes and technology advancements. These factors are strongly influencing the way people behave, the way companies go forward, and the way talent is managed. This study explores how talent management and its practices must evolve in order to effectively deliver business performance (Al Ariss and Crowley-Henry, 2013).

In today's economy, talent is the most strategic asset & resource, and people are the utmost creator of value (CIPD, 2018). Thus, talent management has become a pre-eminent practice in the contemporary business world. (CIPD, 2015; Nijveld, (2014); Collings and Mellahi 2009). Talent consists of those individuals who can make a difference to organizational performance, either through their immediate contribution or in the longer-term by demonstrating the highest levels of potential. (CIPD, 2019). Furthermore, the word "talent" refers to required knowledge, skills, attitude, values and competencies to achieve present and future business success (Kehinde, 2012; Beheshtifar, Nasab, Nekoie.Moghadam,2012; Armstrong, 2012).

Talent management is the systematic attraction, identification, development, engagement/ retention and deployment of those individuals who are of a particular value to an organization, either in view of their 'high potential' for the future, or because they are fulfilling business/operation-critical roles (CIPD,2017 & 2018; Garg & Rani, 2014;Beheshtifar, Nasab, Nekoie. Moghadam, 2013; Armstrong, 2009). At present, the economy has been moving from production- based to a knowledge- based one. (Downe et al., 2012). Dunning, (2019) stated that "knowledge" has become a salient requirement for strengthening competitiveness of countries in the twenty first century. Hence, there is a constructive association and mutual interaction between the knowledge–based economy and business performance. A knowledge-based economy refers to "an economy that is capable of knowledge production, dissemination and use; where knowledge is a key factor in growth, wealth creation and employment.

Hence, the value of talent has augmented, and organizations in the competitive business world face foremost challenge to find talented employees to create a talent pool, in order to achieve competitive advantage (Ingham, 2006; Venkateswaran, 2012; MacBeath, 2006). On that account, organizations employ talent management practices, while giving the utmost priority to the field of talent management (Hardeep Chahal, 2013; Lockwood, 2006; Kock, Roodt). Most scholars have recognized four main phases in talent management practices: talent acquisition, talent nurturing, talent retention and talent leadership which are positively influence on business performance (Doug Williamson, 2011;King, 2015; Beheshtifar, Nasab, Nekoie.Moghadam, 2012; Venkateswaran, 2012;

Kehinde, 2012; Vaiman, Scullion & Collings, 2012; Dunning, 2019). Talented individuals are considered as the most critical resources for organizations to acquire competitive advantage (Barney, 2001). Hence, today's business world has identified the importance of TM in order to manage the valuable resource represented by talented people. TM provides organizations with a competitive edge through the acquisition, nurturing and retention of talented employees (Iles et al., 2010).

2. Objectives

Numerous studies have been examined the positive impact of talent management practices on business performance in the global context. There are a few studies on talent management in the local context. Thus, this study endeavors to amalgamate the existing literature in order to understand the conceptual nature of the relationship between talent management practices with business performance, in the Sri Lankan context. Moreover, the study also aims to identify how TMP contribute to achieving businesses performance through business maturity.

3. Literature survey

3.1. Talent Management Practices (TMP)

Due to the countless arguments in terms of the conceptual boundaries of TM, there are no precise definitions on it (Karunathilaka,2016; Aston and Morton, 2005). All the phrases: people management, human resource management, human resource development, human capital management, succession planning, talent management, and talent management practices are used according to the perception of the users, and all of them focus on managing people in order to reach towards business success (Dunning, 2019; Garg & Rani, 2014;Taha, Sirková, & Ferencová, 2013; Beheshtifar and Ziaadini, 2012; Karunathilaka,2017). Moreover, several reviewers of TM disciplines have taken the effort to deliberate the conceptual boundaries of the field (Collings and Mellahi, 2009; Karunathilaka,2016).

Different assumptions are made by authors who analyze TM from different perspectives. Although there are many different definitions of TM, Lewis and Heckman (2006) identified and summarized three main distinct perceptions regarding TM. Thus, the present paper scrutinized numerous meanings specified by different authors, researchers and professionals in order to derive the common meaning for talent, talent management and talent management practices. The 'talent' refers to individuals' knowledge, skills, attitude, abilities, competence and aptitudes to perform present and future job (CIPD, 2015 and Armstrong, 2012). The 'talent management' is a systematic process of identifying, developing and retaining talents with the aim of achieving organizational performance (Daraei, Karimi, & Vahidi, 2014). Armstrong (2012) and CIPD (2006)).

3.2. Talent Acquisition

Most of the people believe that recruitment and talent acquisition are similar functions, nevertheless companies who keep an eye on the big picture know there's a significant difference between them. Recruitment is about attracting suitable candidates for organizational vacancies (Srivastava, 2007).

Talent acquisition is an unending strategy to find talented specialists, leaders, or future executives for the company in order to fulfill their goals and objectives. Talent acquisition inclines to focus on long-term talent planning and finding the appropriate candidates for positions that require a very specific skillset (Doug Williamson, 2011). Attracting the talented employees to the company is not a one-time only event. It is a continuous process. Companies that are serious about their long-term futures should be continually networking and building relationships with individuals who are at the top of their fields. In the future, they may wish to court them as potential employees (Joyce S. Osland, 2018).

Talent identification is known to be one of the crucial stages of the talent management process (McDonnell et al., 2010; Srivastava, 2007). If an organization fails to identify talented and suitable persons to the required positi (Hardeep Chahal, 2013)ons, it may not add the desired value to the organizational success (Mellahi and Collings, 2010). Thus, organizations exploit various identification strategies to make use of them, to be valuable, and differentiate from their competitors (Stahl et al., 2007). The talent review panel takes the focal responsibility of the identification of talented people and the panel could consist of human resource management, representatives of senior management, line managers and individuals who have specific expertise in the area of TM (Tansley et al., 2007; Joyce S. Osland, 2018).

3.3. Talent Nurturing

Like the other employees of the organization, talented employees also need opportunities for development and career progression. Most top talent will have some arenas where they excel, and it is undoubtedly beneficial to them and to the organization to support further development of these competences (Anuradha Deb, 2005; Niazi, 2011; CIPD, 2000a). Hence, most of the organizations engage in number of development strategies to enhance knowledge, skills, competencies and attitude of their people in order to enhance business performance (CIPD, 2006a). Talent nurturing programs may help to cultivate top talent and future leaders for the organization.

Today’s organizations consider creating a learning culture within the organizations. Nevertheless, the learning philosophy will affect the learning culture. Learning philosophy refers to the management perception on organizational and individual learning and development (Anuradha Deb, 2005). If the management considers learning and development as an investment, it leads to create a learning origination which is benefited for both organizations and individuals (Armstrong, 2012). The learning strategies of the learning organization are training and development, coaching, mentoring, succession planning, in house development programs etc. (Carole Tansley, 2016; Farrukh & Waheed, 2015).

3.4. Talent Retention

Once organization has identified their top talent, it is vital to put programs in place to effectively reward, motivate and engage them, in order to meet high retention (Hardeep Chahal, 2013). Towers Watson (2012) stated that top performers are similar to other employees in some fundamental ways, they also require some of the benefits from their work environment and leaders. Top performers are most engaged when they can embrace and be guided by an organization's vision, values and strategy.

Talent retention practices can be explained in two ways. (1) How talented people retain within the organization and (2) how “talents” retain or maintain within the individual. Hence, talent retention is a challenging task of the organization. Consequently, TMP are executed by human resources professionals and practitioners, with the aim of maintaining a high retention rate (Davis Et al., 2007; Rodriguez and Escobar, 2004).

Poor talent retention is harmful to the organizational productivity, because it incurs direct and indirect cost. Direct cost involves talent acquisition costs, promotional and publicity costs, replacement costs and turnover costs while indirect costs include the loss of production or services, reduced performance levels, unnecessary overtime, loss of customer and low motivation & morale of existing staff (Hongvichit, 2015). Many researchers (Edrak, Yin-Fah, Gharleghi, & Seng, 2013; Nyamekye, 2012; Samuel & Chipunza, 2009) have specified that extrinsic and intrinsic motivational mechanisms can be added to the retention programme of the firm. Moreover, high talent retention is enjoyed by the Sri Lankan public sector in comparison to the private sector organizations. The reason appears to be the high job security. Davis et al. (2007) and Sohail & Al-Ghamdi, (2012) emphasized that, motivation, rewards systems, career development and career projects were the major talent retention practices in their studies. These strategies support to retain both talented employee and talents within the individuals. Even though researchers noted that “money” gains poor contribution to retain the employees, career investment is crucial for retention of talented people. The career investment is the part of cooperate investment which can make future leaders with high retention (Doug Williamson, 2011).

3.5. Talent Leadership

ADP consultants (2011) have identified seven steps to plan and activate talent management strategies as the success of the organization depends on it's talented individuals. The first step is to engage in top leaders. This refers to the organization need to understand why they need talent management strategies. Thus, the organization should outline their goals with the support of top leaders. The second step is assigning a talent leader: there must be a designated senior level manager as a talent leader, and then he/she will become a champion of TMS. Audit core positions and necessary proficiencies is the third step. It will help to identify and understand the existing talent pool to meet current goals. The fourth step is to map out future needs which refer to identifying and understanding future talent requirement for future goals. Use automation to improve process and workflow is the fifth step and it implies the activation of relevant policies and procedures on talent management strategies. The sixth step is to set applicable metrics in place to determine success. It indicates for senior leaders to evaluate the performance of individuals and the whole business with suggestions and recommendation for improvement. Lastly, lunch or implementation of talent management strategies with direct support of top leaders and communicate with the rest of the organization.

Most of the business leaders realize that having the right people at the right time in the right place and the right number to get the maximum contribution for the organizational success. Hence, it is important that business leaders should identify, develop and retain talented people to achieve competitive advantage. The talent ranking is another critical challenge faced by business leaders in the process of maintaining internal equity (Ingham, 2006).

4. Methodology

A literature review approach is applied in this study to analyze the relationship between TMP with business performance. A literature review means critical analysis of the relevant, available research and non-research literature on the topic being studied (Hart, 1998). A good literature review gathers information about a particular subject from many sources. Easterby-Smith et.al (2015) stated that the literature review approach supports the structure of the field of study. Sekaran & Bougie (2010) said that the literature review is a valid approach, which facilitates to conceptualize the research field and guides towards the theoretical development in the field. Hence, a literature review approach is applied in this study to scrutinize the impact of talent management practices on business performance.

The study was reviewed by a theoretical reflection in the field of talent management. The methodological process which was comprised by four stages: Firstly, defined research articles in journals in talent management practices as an analysis unit. Secondly, collected journal articles with the starting year at 2000 since talent management emerged as a novel concept which compares to human resource management. Thirdly, analyzed the talent management practices on business performance. Fourthly, identified the relationship between the main two variables and any other variables which may affect the main relationship. Lastly, some issues and areas of talent management practices for further study addressed.

5. Discussion

How do talent management practices impact on business performance?

TM involves the use of right skills, knowledge and the capability of employees in a workforce that makes a company successful (Biygautane and Al Yahya, 2014). A growing interest is being shown by researchers to understand the changing dynamics of the TMP in the local and global context (King, 2015). Though, business organizations are operating in a highly competitive and dynamic business world, they should have the capacity to meet them appropriately for survival and growth. TMP have been considered as a pivotal concept in traditional human resource management as it shapes human talent with the aim of achieving organizational success (Anwar et.el, 2014).

Thus, numerous scholars and experts have a strong speculative and practical understanding in TMP that play a vital role in increasing business performance (Taie, 2015; Beheshtifar, Nasab, Moghadam, 2012, Venkateswaran, 2012, Kehinde, 2012, Kock, Roodt, Lockwood, 2006, Veldsman, 2002). Nevertheless, controversial distrust has arisen in the business world with regard to the constructive relationship between TMP and business performance.

The views of, Puja Sareen, (2016);Iyria (2003) and Armstrong (2012) revealed that TMP do not have a direct relationship with business performance. Furthermore, even if certain organizations practice TMP, they are still unable to achieve business performance (Dave, 2013). On the other hand, some other organizations achieve business performance without employing TMP (Puja Sareen, 2016;Arshad, Azhar and Khawaja, 2014). Hence, substantial confusion has arisen, whether TMP has served to achieve business success or any additional factor is yet to be included to this relationship. Contemplation of preceding research findings, the researcher has claimed that the reason for this issue is the "business maturity" of the organization.

The concept of the business process maturity has a positive impact on organizational performance (Kalinowski,2016). Moreover, the researcher has stated that immature organizations comprise of a lack of formal management practices along with a dearth of people management practices, resulting in inferior business performance. On the contrary, mature organizations, possess accurate and systematic business processes with proper labor force practices, which are executed according to planned processes. A wide range of research conducted among different types of companies (Harmon and Wolf, 2014) proved that organizations are increasingly becoming process oriented and the maturity of their business processes is the defining point that leads to the peak of the business.

Hence, the aforesaid literature showed that business maturity contributes to achieving business performance. In addition to the alignment of TMP with business maturity gaining a high level of organizational performance (Thunnissen & Arensbergen, 2015; Learnard & Kelly, 2013; Serrat, 2010; Ballesteros et al, 2010; Armstrong, 2012; HRA- Human Resource Aligning, 2014; PMI, 2013; Heinen et al, 2004;) Liao (2004) and Chang & Huang (2005) also claimed that business maturity change the relationship between TMP and business performance.

6. Conclusions

The vital role that talent management plays in organizations today is one that can create the winning conditions in every other aspect of the business which can be used to move forward. As a leader, you must have an unrelenting vigilance to ensure that at any moment you can be assured that you have the very best employees working in your organization and that every effort is being made to develop them for future challenges. By having a fully-integrated, comprehensive talent-management program, your organization will have a strong advantage over less-focused competitors, and will be more likely to create the future rather than be consumed by it.

Talent management practices are unable to illustrate constructive impact on business performance in a local and global context. Even if organizations have talented people, desired results may still not be achieved unless systematic procedures are adapted and managed effectively along with business maturity. Hence, talent management practices: talent acquisition, nurturing, retention and talent leadership should be aligned with business maturity to gain business performance.

7. Further research

Subsequently, talent management is a futuristic field of human resource management (HRM), a handful of empirical research have been done in Sri Lanka and to the researcher’s knowledge there is no evidence of empirical research pertaining to the relationship between talent management, business performance with business policies & practices in the Sri Lankan context.

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Author's Guide

Who should contribute?

An open invitation to submit papers is made via the NSBM web-site as well as communications addressed to Deans of Faculties of Management Studies in state and private sector universities in Sri Lanka. In addition, scholars of repute are invited to contribute. Contributions from intellectuals from industry are also welcome.

Contributions

These can take the form research articles, case studies, research notes or book reviews.

Research articles: They constitute both conceptual and empirical papers. They will be of a positivistic or non-positivistic nature. The word limit is between 6,000 to 9,000 words. Each article is required to be accompanied by an abstract of 200 to 250 words and up to five key words, organized in the alphabetical order. All articles submitted will undergo a double-blind review process after being cleared by the Editorial Board.

Case studies: They will necessarily be of an empirical nature and may include organization-based research/ projects. The conditions stipulated for research articles will apply here as well.

Research notes: This is a shorter version of a research article with a narrower scope which does not fall into the above categories. A research note will consist of 3,000 to 6,000 words. Other requirements stipulated above will apply.

Book reviews: These are critical reviews of recently published HR/ Management related books with particular relevance to South Asian countries. The word limit is between 1,000 to 2,000 words. On being cleared by the Editorial Board submissions will not be subject to double blind review process.

Submissions requirements

Each submission must be in English language type-set using MS Word (font size 12 with 1.5 spacing). They must contain the title of the paper, name(s) of the author(s), abstract and key 2 words. The text of a research article will in general contain the introduction, research questions, review of literature, methodology, data analysis, findings and conclusions followed by a list of references and annexes.

The soft-copy (in MS Word) should be submitted to the Editor, NSBM Journal of Management. In addition, a hard copy (printout) is also required submitted. Each submission must accompany a statement of originality in the covering letter addressed to the Editor. In case there are multiple authors, the principal author can submit the statement of originality.

Submissions should be original contributions and should not have been submitted to any other conference or publication previously or at present. By submitting an article, the author transfers copyright to the journal. A contributor is, however, at liberty to publish his/ her article/ paper in a work of which he/ she is the author/ editor or joint author/ editor. Authors are required to sign a copyright agreement if the article is accepted. They are fully responsible for obtaining permission and clearing any copyrights issues relating to the content of their submissions.

Review and acceptance procedure

Each submission will be initially cleared by the Editorial Board and thereafter undergo a double-blind review process. The comments and suggestions received will be sent to the authors with requests for minor/ major revisions before the paper is accepted for publication. A paper may even be rejected based on the reviewer comments which will be duly informed to the contributor. Further, the editorial board or the reviewers may sometimes request access to data and workings during the review process and the relevant authors must be willing to supply these when requested for.

Referencing and numbering of Figures and Tables

Referencing is required to be done according to the Harvard style and a guide will be made available on request.

Figures shall be numbered consecutively using Arabic numerals. They will be labelled below the figure (e.g. Figure 1, Figure 2). Borders are not required to be included for Figures unless essential. Further, Figures must be produced in black/ white images embedded in the text.

Tables shall be numbered consecutively using Arabic numerals and labelled above the Table (e.g. Table 1, Table 2). Only horizontal lines shall be used to distinguish the content within a Table. It is advised to keep one blank line above and below each table/ figure to separate them from the text. The title of the Figure/ Table must be in one line. Capitalize each word in the Figure/ Table label except propositions and conjunctions. Figure/ table titles must be in Times New Roman 12 pt. and centre aligned.