

Handbook of Research on Current Trends in Asian Economics, Business, and Administration

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Preface

Since the last decade, the world has witnessed a tremendous change that has affected human life from business to entertainment in different aspects of life. Technological improvements -Industry 4.0- involving optimized computerization, internet of things (IoT), digitalization, and artificial intelligence (AI), penetrates our lives with never-seen-before speed and impact. Since the concept of change has been the hallmark of the new millennium, we witness an irreversible transformation in every aspect of the modern world in general, particularly in the social facet of human life. Ways of thinking that had previously been upheld and taught may are no longer appropriate or effective as tools to understand this change. Societies, economists, sociologists, academics, CEOs, governments, or even just simple human beings develop new approaches towards that transformation; they launch or get engaged in new trends. Those new trends are subject to social sciences, as well as the other fields. This book aims to examine the new trends in economics, business, and administration, the three keystones of social sciences within Asian countries.

Social sciences, indeed, have always been an important tool that enables human beings to examine and understand society: e.g., how people interact with each other, behave, develop as a culture, and influence the world. Through social sciences, we understand social phenomena and changes by providing commentaries, producing explanations, and attempting to synthesize a diversity of information sets to formulate theories. As the current phenomena of the new millennium overruled the previous ones, we need to look at the different aspects of social sciences, e.g., management, sociology, and education, to better understand today`s society and social life. Many studies and researches are being conducted within this aim. However, those studies are generally conducted on developed Western countries, Western Part of the world. Precisely, the studies on social sciences for the Asian context seem to be scant. In order to shed light on the pathways of building a contemporary and modern Asian society, more research on the Asian context is required.

To fill the gap regarding the current developments in social sciences within the Asian context, this book, *Handbook of Research on Current Trends in Asian Economics, Business, and Administration*, is initiated by a network of upcoming, new-generation academics in Asia. We expect this book to serve as a collection of literature review, idea development, empirical research, or academic recommendations that are current and contemporary in the Asian context.

Table of Contents

Preface	xviii
Acknowledgment	xix
Chapter 1	
Industry 4.0 From a Management Perspective.....	1
<i>Ilknur Taştan Boz, Trakya University, Turkey</i>	
<i>Özden İbrahimağaoğlu, Doğuş University, Turkey</i>	
Chapter 2	
A Review of Distant Administration in the Context of Openness Problems of Open Distance Learning Administrators, Teachers, and Students	19
<i>Oytun Sözüdoğru, University of City Island, Cyprus</i>	
<i>Nazime Tuncay, University of City Island, Cyprus</i>	
Chapter 3	
Assessing Disruptive Innovation From the Perspectives of New Entrants and Incumbent Firms.....	44
<i>Aleem Abdul-Kareem, Selcuk University, Turkey</i>	
<i>Melis Attar, Selcuk University, Turkey</i>	
Chapter 4	
A Human Resource Management Practice on Working Remotely During and After the COVID-19 Pandemic: Redesigning the Office of the Future	64
<i>Hale Alan, Akdeniz University, Turkey</i>	
<i>Mustafa Kemal Topcu, ST Strategy and Technology Development LLD, Turkey</i>	
Chapter 5	
Study of E-Commerce Customer Review Capturing Process in the Indian Context.....	79
<i>Som Sekhar Bhattacharyya, National Institute of Industrial Engineering, Mumbai, India</i>	
<i>Asmita Wani, National Institute of Industrial Engineering, Mumbai, India</i>	
Chapter 6	
Are E-Commerce (Shopping) Companies Targeting the Right Segment in India.....	94
<i>Rohit Sood, Lovely Professional University, India</i>	

Chapter 7

- The Development of Small-Medium Enterprises (SMEs) and the Role of Digital Ecosystems During the COVID-19 Pandemic: A Case of Indonesia 123
Marko S Hermawan, Binus University, Indonesia
Ubaidillah Nugraha, Binus University, Indonesia

Chapter 8

- Adoption of Libra as a Digital Currency in Thailand 148
Tanpat Kraiwanit, Rangsit University, Thailand
Anun Limsakul, Rangsit University, Thailand

Chapter 9

- Changes in the Marketing Orientation Within the Business Model of an International Retailer: IKEA in Malaysia for Over 20 Years 170
Husam Rjoub, Cyprus International University, Cyprus
Chiemelie Benneth Iloka, Enugu State University of Science and Technology, Nigeria
Vimala Venugopal, Taylor's University, Malaysia

Chapter 10

- Downsizing as a Public Policy and Downsizing Practices in the Health Sector: The Case of Turkey 191
Zafer Koca, Köyceğiz Yükseköğretim Kurumu, Turkey

Chapter 11

- Neoliberal Approach in Higher Education: Case of Pakistan 212
Mamoona Riasat, University of the Punjab, Pakistan
Bulent Akkaya, Manisa Celal Bayar University, Turkey

Chapter 12

- How Do Financial Constraints and Financial Crises Matter in Cash Management? Evidence From Developing Asian Economies 228
Hasan Tekin, Karabuk University, Turkey

Chapter 13

- Reflections of the Funds Distributed Under the Instrument for Pre-Accession Assistance for Rural Development (IPARD) Program on Çanakkale 249
İbrahim Tanju Akyol, Çanakkale Onsekiz Mart University, Turkey

Chapter 14

- Stock Market Responses to Monetary and Fiscal Policies: Case Studing China, India, Indonesia, and Malaysia 266
Elif Erer, Independent Researcher, Turkey
Deniz Erer, Independent Researcher, Turkey

Chapter 15	
Education as a Social Policy Tool and Educational Policies of Azerbaijan for Youth	283
<i>Ali Rzayev, Istanbul University, Turkey</i>	
<i>Canan Öykü Dönmez Kara, Biga Faculty of Economics and Business Administrative Sciences, Çanakkale Onsekiz Mart University, Turkey</i>	
Chapter 16	
SWOT Analysis in Strategic Management and a Case Study at Gaziantep Airport.....	296
<i>Sabiha Annaç Göv, Gaziantep University, Turkey</i>	
Chapter 17	
Comparison of Turkey and the Netherlands Social Housing Policies	312
<i>Nahit Bek, Canakkale Onsekiz Mart University, Turkey</i>	
Chapter 18	
Public-Private Partnership for Healthcare in China: The Effectiveness on the Regional Cities of Healthcare Service	328
<i>Poshan Yu, Soochow University, China</i>	
<i>Yifei Xu, Independent Researcher, China</i>	
Chapter 19	
Female Managers in the Healthcare Organizations	349
<i>Sema Üstgörül, Manisa Celal Bayar University, Turkey</i>	
Chapter 20	
The Role of Perceived Organizational Justice and Job Satisfaction in Municipality Employees' Cyberslacking Behaviors	366
<i>Emel Berkem Sığırcıkoğlu, Adana Alparslan Türkeş Science and Technology University, Turkey</i>	
<i>Utku Güğërçin, Adana Alparslan Türkeş Science and Technology University, Turkey</i>	
Chapter 21	
Green Management Policies for Corporate Success.....	384
<i>Gözde Mert, Nişantaşı University, Turkey</i>	
Chapter 22	
Reconstructing Silk Road Tourism Through Digitalisation	402
<i>Tülay Polat Üzümcü, Kocaeli University, Turkey</i>	
<i>Ömür Alyakut, Kocaeli University, Turkey</i>	
Compilation of References	427
About the Contributors	490
Index	494

Detailed Table of Contents

Preface..... xviii

Acknowledgment xix

Chapter 1

Industry 4.0 From a Management Perspective..... 1

Ilknur Taştan Boz, Trakya University, Turkey

Özden İbrahimağaoğlu, Doğuş University, Turkey

Industries have undergone three fundamental transformation processes that were revolutionary. Following these processes, industries have been confronted with the phenomenon of Industry 4.0, known as the 4th Industrial Revolution, that is acknowledged as a new transformation process. The basic dynamics of this phenomenon include smart robots, simulation, the internet of things, cloud, additive manufacturing, and big data. It is of utmost importance for businesses that are involved in this process, that are new and trying to adapt to the process, to be prepared and adapt to the effects of Industry 4.0 dynamics. These dynamics lead to significant developments in business models, business processes, organizational structures, employees, and human resource processes. When Industry 4.0 and its dynamics are evaluated in general, businesses that follow the process and make necessary managerial adjustments will be ahead of the competition.

Chapter 2

A Review of Distant Administration in the Context of Openness Problems of Open Distance

Learning Administrators, Teachers, and Students 19

Oytun Sözüdoğru, University of City Island, Cyprus

Nazime Tuncay, University of City Island, Cyprus

Online education has expanded greatly together with the increasing online remote teaching and administrating jobs. The open accessibility, freedom of time, freedom of place, freedom of pace, open programming, openness to everyone, and open sources make the administration of distance education even harder and more challenging. Institutions should make sure that their administrators are talented, knowledgeable, and hardworking to cope with the administration problems at hand. This chapter consists of a literature review in open and distance education studies; a brief analysis of distant programs; a research study with distant students, teachers, and administrators; problems in administrating education out of sight; priority and trends in open and distance education; and possible directions for future research.

Chapter 3

Assessing Disruptive Innovation From the Perspectives of New Entrants and Incumbent Firms..... 44

Aleem Abdul-Kareem, Selcuk University, Turkey

Melis Attar, Selcuk University, Turkey

Disruptive innovation (DI) is evolving as a strategically significant innovation type in this current dynamic, volatile, and global competitive business environment. The theory of DI is critical in comprehending entrant-incumbent relationships and elucidating how their interplay affects the nature of the market. The fundamental aim of this study is to assess disruptive innovation from the perspectives of new entrants and incumbents using the empirical reviews approach. The chapter contends that disruption is a phenomenon whose forces are always at work, and incumbents can elude it by putting in place the prerequisite measures and having the right caliber of human resources to pre-empt and avert genuine potential disruptive threats. The study demonstrates the steps taken by upstarts to displace leading firms and the responses that can be provided by the latter against disruption. It extends its scope to significance of DI, reasons for failure of incumbents in DI battle, and barriers to effective implementation of disruptive innovation.

Chapter 4

A Human Resource Management Practice on Working Remotely During and After the COVID-19

Pandemic: Redesigning the Office of the Future 64

Hale Alan, Akdeniz University, Turkey

Mustafa Kemal Topcu, ST Strategy and Technology Development LLD, Turkey

COVID-19 caused great effects on public health and unprecedented losses to economies and labour markets. Companies mostly chose working remotely rather than laying employees off. However, COVID-19 introduced radical changes to all aspects of life. Regarding workplace, human resources practices are not enough for managing behaviour, motivation, and competencies of the employees working remotely. In addition, the workplace's design is not in compliance with regulations newly made by national and international authorities. Towards this end, this chapter discusses the design of the office that will be used during and after pandemic. Meanwhile, the chapter discusses human resources practices that may be employed in order to facilitate the process of working remotely.

Chapter 5

Study of E-Commerce Customer Review Capturing Process in the Indian Context..... 79

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Asmita Wani, National Institute of Industrial Engineering, Mumbai, India

Online customer reviews provided by customers on e-commerce sites who had bought the products proved to be a key parameter. New and potential customers at the pre-purchase stage to vet the merits and demerits before buying new products listed on e-commerce sites referred to online customer reviews. However, there have been very few studies that focused on online customer review capturing process. Thus, this research work focused on the review capturing process of e-commerce websites from a customer's point of view to understand the online customer review process. A qualitative exploratory research was carried out. An open-ended semi-structured questionnaire was used to understand customer's stand on the e-commerce review capturing process. In-depth interviews were collected from customers. The data was analyzed thematic content. The study findings indicated what motivated customers to write online reviews, what inhibited them from writing reviews and what were their suggestions for the managers of e-commerce organizations towards designing better online review capturing.

Chapter 6

Are E-Commerce (Shopping) Companies Targeting the Right Segment in India.....	94
<i>Rohit Sood, Lovely Professional University, India</i>	

The traditional trade and business are increasingly getting tough competition from e-commerce. E-commerce has reached most of the consumers in the urban sector and the youth, but the challenge lies in front of the companies so that it reaches the rural sector and the aged people. The rural population of India has to go to nearby cities to purchase luxury products. E-commerce can widen its area of operations and come to their help. Also, thanks to Jio, the people aged more than 45 and the retired are increasingly getting digital in the urban areas. Many of them still purchase the old-fashioned way, but they may adapt to e-commerce as they are adopting the digital world. Here, e-commerce can get new market segment without changing much in their logistics. A thing that is critical within the digital marketplace is the profound understanding of people, their behavior, and their community.

Chapter 7

The Development of Small-Medium Enterprises (SMEs) and the Role of Digital Ecosystems During the COVID-19 Pandemic: A Case of Indonesia.....	123
<i>Marko S Hermawan, Binus University, Indonesia</i>	
<i>Ubaidillah Nugraha, Binus University, Indonesia</i>	

Small and medium enterprises (SMEs) have been the backbone of Indonesia's economy for over 100 years. There is nearly 64-million-unit business, with 98% of the market share belonging to the micro-business and 52% categorized as informal. Despite the uncertainty created by the prolonged crisis, a path of recovery is happening in the SME sector. Continuous effort to support SMEs has been planned include mapping out a cluster program. This chapter illustrates challenges and types of resilience and cluster issues facing SMEs that need to be resolved to prepare SMEs for recovery, and one of them is information technology. For many businesses, including SMEs, participation in the digital economy is the key to greater resiliency. The development of SMEs in Indonesia is an interesting topic with an actual illustration of the recent trends of Asian countries' economies and businesses in the current COVID-19 pandemic.

Chapter 8

Adoption of Libra as a Digital Currency in Thailand.....	148
<i>Tanpat Kraiwanit, Rangsit University, Thailand</i>	
<i>Anun Limsakul, Rangsit University, Thailand</i>	

Libra, Facebook's cryptocurrency, is expected to have an impact on the global monetary system; therefore, it is interesting to investigate Libra's adoption in Thailand. The objectives of this research are to examine the key factors in the acceptance of Libra and to gain an understanding of Libra. Logistic regression analysis was used for data analysis. The results indicate that Libra coins have not been accepted among Thais yet. Factors in influencing the acceptance of Libra are age, career, saving, social media, and knowledge scores. To encourage the adoption of Libra, the chapter suggests that gaining knowledge about cryptocurrency nationwide should be prioritised. Moreover, financial institutions should encourage the usage of cryptocurrency among low-saving clients and small enterprises as these groups tend to accept Libra rather than those with a large amount of savings. If cryptocurrencies are accepted nationwide, it might attract investors and boost Thai economic growth.

Chapter 9

Changes in the Marketing Orientation Within the Business Model of an International Retailer:
IKEA in Malaysia for Over 20 Years 170

Husam Rjoub, Cyprus International University, Cyprus

Chiemelie Benneth Iloka, Enugu State University of Science and Technology, Nigeria

Vimala Venugopal, Taylor's University, Malaysia

Reported in this paper is an interview- and press release-based study that considers the market-driven and market-driving activities within the disaggregated components of a business model. This is based on an empirical study of IKEA in Malaysia over the past 20 years. Market orientation is perceived to be a position on a continuum, not a binary one. The components of the business model employed in this study were developed from Osterwalder and Pigneur. Findings show that over time the balance between driven and driving orientations of the company changed in a number of ways with respect to its business models. This chapter contributes by showing the disaggregated nature of market orientation of driving and driven activities and linking them to a given component of business model as well as reviewing what happened to the driven-driving balance over the course of time. This approach can widely be applied with respect to attempts geared towards understanding the dynamic nature of international retailing.

Chapter 10

Downsizing as a Public Policy and Downsizing Practices in the Health Sector: The Case of
Turkey 191

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Health services provided by foundations in the pre-Republic period became more systematic and organized after the foundation of the Turkish Republic. Healthcare services, offered by the state in the period between 1920 and 1980 and accepted as one of the main duties of the state, became one of the areas in which the state wanted to withdraw after 1980. As a result of the neoliberal wave in the globalized world, policies aimed at downsizing healthcare services in Turkey have been developed and implemented since the 1980s. Accelerated downsizing practices by the Health Transformation Project (2003) continues today. In this study, literature review and descriptive analysis method were used. The aim of this study is to discuss the downsizing practices in the health sector of Turkey. This debate will take place over two periods (before 2002 and after 2002). Especially, the post-2002 period and works on behalf of health sector downsizing in this period will be discussed as to whether there is downsizing or not.

Chapter 11

Neoliberal Approach in Higher Education: Case of Pakistan 212

Mamoona Riasat, University of the Punjab, Pakistan

Bulent Akkaya, Manisa Celal Bayar University, Turkey

Differentiation strategies face higher uncertainty and dynamism because of design and functionality of their service in higher education. This is closely related with contextual knowledge and neoliberal approach. Researchers provide the contextual knowledge of neoliberal approach in Pakistan and state of social justice regarding higher education in the country. Neoliberal approach in education has been identified as a new trend in developing countries. Business approach in education has started treating education as a commodity and students as a customer. Knowledge-based economy is one of the strongest factors influencing the neoliberal approach in higher education. There are certain circumstances for adaptation of this approach in higher education; however, the intellectual community needs to be aware

of the pros of this approach. Humanitarian approach need to be taken care of by the government bodies in higher education. Ethical and leadership programs based on agile management may be helpful for faculty members to reduce social injustice through their teaching approach.

Chapter 12

How Do Financial Constraints and Financial Crises Matter in Cash Management? Evidence From Developing Asian Economies 228
Hasan Tekin, Karabuk University, Turkey

This chapter investigates how financial constraints and financial crises affect the cash policy of firms. Using a sample of 157,505 firm-years from 26 developing Asian economies from 1991 to 2016, firm fixed effects are employed to mitigate unobserved heterogeneity. Empirical findings show that financially constrained firms have higher cash than financially unconstrained firms, which is in line with the precautionary motive and transaction motive of cash. The picture changes with the rise of financial crises. While financially constrained firms have lower cash before the 1997-1998 Asian financial crisis, they increase their cash level more after the 2008-2009 global financial crisis. Overall, managers need to consider the exogenous shocks to enhance their liquidity management. Also, investors should consider the financial crises, firm size, firm constraint, and dividend payment status when determining when and where to invest.

Chapter 13

Reflections of the Funds Distributed Under the Instrument for Pre-Accession Assistance for Rural Development (IPARD) Program on Çanakkale 249
Ibrahim Tanju Akyol, Çanakkale Onsekiz Mart University, Turkey

The European Union (EU) provides financial assistance to the countries that are the current candidates and the potential candidates for the development of rural areas. These countries are supported by rural development (RD), one of the five components of the instrument for pre-accession assistance (IPA). Turkey is also a candidate country to benefit from the financial assistance provided by the EU. This research aims to reveal the situation of the projects carried out with IPARD in Çanakkale province within the country. As a matter of fact, Çanakkale takes place at the lower ranks in terms of the number of projects and the number of grants. Despite its potential, the reasons for not achieving the desired results in this province are the lack of qualified consultants, insufficient access to beneficiaries, and problems in licensing of lands. This research, thus, has also put forward various solution suggestions in order to minimize these problems.

Chapter 14

Stock Market Responses to Monetary and Fiscal Policies: Case Studing China, India, Indonesia, and Malaysia 266
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This study analyzes the short-run and long-run effects of interaction between fiscal and monetary policies on stock market performance in four emerging Asian economies, which are China, India, Indonesia, and Malaysia, by using ARDL model. The study covers the period of 2003:Q1-2020:Q1. The findings from this study show monetary and fiscal policies play an important role in determining stock market returns. Also, the results theoretically support Richardian neutrality hypothesis for China and Indonesia, Keynesian positive effect hypothesis for India, and classical crowding out effect hypothesis for Malaysia,

and interest channel of monetary transmission mechanism only for China.

Chapter 15

Education as a Social Policy Tool and Educational Policies of Azerbaijan for Youth 283

Ali Rzayev, Istanbul University, Turkey

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Sciences, Çanakkale Onsekiz Mart University, Turkey*

Young people should present a future, create a human resource for the progress of societies, and protect young people against social risks. At this point, the protection of youth through public policies is one of the main areas of Azerbaijani public policies. The problems faced by young people in access to education and the problems experienced by educated young people in gaining a place in the labor market are some of the main youth problems. In this respect, it is of academic importance to examine the social policies offered by the Government of Azerbaijan for young people. The main framework of the study is the educational status of young people, the general framework of policies for young people, and social policies presented in the face of educational problems.

Chapter 16

SWOT Analysis in Strategic Management and a Case Study at Gaziantep Airport..... 296

Sabiha Annaç Göv, Gaziantep University, Turkey

The aim of the study is to reveal Gaziantep Airport qualifications by applying the SWOT method. Qualitative research method was used in this study. SWOT analysis of Gaziantep Airport has been done. According to the results, although the airport has significant strengths and opportunities, it has some weaknesses and threats. The usability of the cargo terminal, having more destinations, being an international airport are determined as the strong dimensions of the airport. The insufficiency of the passenger terminal and parking area, the inefficiency of the instrument landing system were determined to be the weakness of the airport. However, investments made to overcome these deficiencies can be considered as opportunities. In addition, population growth, tourism potential due to the city of gastronomy, and the increase in the trade volume of the city have been identified as the opportunities of the airport. The proximity of the airport to the Syrian border, where the war has been going on since 2011, can be seen as a threat.

Chapter 17

Comparison of Turkey and the Netherlands Social Housing Policies 312

Nahit Bek, Çanakkale Onsekiz Mart University, Turkey

In this study, social housing policies developed for the housing needs of the poor citizens in Turkey and the Netherlands were examined. In this context, the aim of the study is to compare the extent of social housing policies implemented in Turkey and the Netherlands by presenting both countries policies on this subject. Another goal of this study is to develop suggestions based on research results. Most important roles in determining the social housing policies in Turkey belong to central administration. In the Netherlands, the central administration has transferred its authorization to local municipalities and housing associations. The data obtained were analyzed with the Maxqda data analysis program. At the end of the analysis, similar and different aspects of social housing policies have been presented. As a result, although there are similarities found in housing finance, it has been observed that there are different policies in terms of housing supply. In this context, policy transfer is a recommended approach that will contribute to the solution.

Chapter 18

Public-Private Partnership for Healthcare in China: The Effectiveness on the Regional Cities of Healthcare Service 328

Poshan Yu, Soochow University, China

Yifei Xu, Independent Researcher, China

In order to ensure the sustainable development of public private partnership (PPP) model and make the PPP health project ultimately meet the public expectation, the budgetary control and performance evaluation for PPP project is an important research topic. Budgetary control and performance evaluation is not only an important basis for project performance improvement, but also an important means for public departments to monitor and manage PPP health projects. This chapter aims to examine the effectiveness of PPP projects on the healthcare service provision in China. By analyzing the regional government finance and performances, this chapter attempts to elaborate the current dynamic of Chinese healthcare resources allocation by using PPP, and how this dynamic could be associated with the changing landscape of local economic conditions, in particular whether the application of PPP would help those regions with poor economic performance to close a gap in healthcare delivery.

Chapter 19

Female Managers in the Healthcare Organizations 349

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In a globalized and complicated international economy, executives believe that management culture will be given new direction by management teams comprised of both men and women, and that these mixed teams will contribute to the diversity of ideas and perspectives in management. Despite the fact that there are as many female graduates as male graduates today, women continue to be significantly underrepresented in executive roles in the business world, particularly in top management (executive board, supervisory board). The most important factor preventing women from being managers is work-family balance. While women indeed tend to climb the ladder step by step, men make several jumps in their careers, and they meet with success. It makes no difference whether a candidate for a position as a board member, director, or divisional manager is male or female. The goal of this study is to try to demonstrate that female managers may be more effective in management because of their personalities and areas of competence in the healthcare sector.

Chapter 20

The Role of Perceived Organizational Justice and Job Satisfaction in Municipality Employees' Cyberslacking Behaviors 366

Emel Berkem Sığırcıkoğlu, Adana Alparslan Türkeş Science and Technology University, Turkey

Utku Güğərçin, Adana Alparslan Türkeş Science and Technology University, Turkey

Based on equity theory, if employees feel a sense of inequity, their organizational justice perceptions and job satisfaction are considered to be affected negatively. As a defense mechanism to undesired consequences, employees may use neutralization techniques, which pave the way for counterproductive work behaviors. Thus, when employees use "claim of relative acceptability," which can be summarized as "in comparison to many others, my behavior is nothing at all," in return to any injustice within the organization, the result may occur as a counter-productive work behavior. Cyberslacking, which is defined as the use of the internet for non-work-related purposes during working hours, is considered

to be one of these counterproductive work behaviors. The aim of the study is to examine the effect of perceived organizational justice and job satisfaction levels of municipal employees on their cyberslacking behaviors. The results of analyses showed that perceived organizational justice and job satisfaction levels of employees are negatively associated with cyberslacking behaviors.

Chapter 21

Green Management Policies for Corporate Success 384

Gözde Mert, Nişantaşı University, Turkey

The concept arising from the relationship between organization, society, and environment is green management. Ensuring sustainability by redesigning business processes is a fundamental activity based on constantly and rapidly changing environmental conditions in an open system with the effect of globalization. Thus, designing future organizations will strengthen by applying environmental policies. One of the conditions to achieve corporate success is green management policies. Putting green management policies into practice is essential and valuable for the future vision of an organization. The organization will set its corporate goals and subgoals in line with this vision. Moreover, the organization will be able to increase competitive capacity by standing out amongst the competitors in favor of performance arising from these policy implementations. This study, for this purpose, scrutinized the contributions of green management policies to the success of organizations.

Chapter 22

Reconstructing Silk Road Tourism Through Digitalisation 402

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In today's world, digitalisation, as a process that results from the adoption of digital technologies and application systems built on those technologies, holds an important place in business functions and processes. Digitalisation is considered to be the engine of transformation and has significantly affected the tourism industry. China, one of the leading countries of digitalisation, launched the 'New Silk Road Project' to revive the Silk Road, which is of great historical importance from an economic, cultural, and political point of view. Since the New Silk Road Project planned for the improvement of land and railway routes connecting China to Europe through Central Asia is of critical importance for countries along the road, it will also contribute to the revival of Silk Road tourism. This type of tourism is instrumental in protecting and preserving cultural heritage values located across the Silk Road and thus can be given a new perspective with opportunities brought by digitalisation. This study sought to discuss the reconstruction of Silk Road Tourism through digitalization.

Compilation of References 427

About the Contributors 490

Index..... 494

Chapter 21

Green Management Policies for Corporate Success

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ABSTRACT

The concept arising from the relationship between organization, society, and environment is green management. Ensuring sustainability by redesigning business processes is a fundamental activity based on constantly and rapidly changing environmental conditions in an open system with the effect of globalization. Thus, designing future organizations will strengthen by applying environmental policies. One of the conditions to achieve corporate success is green management policies. Putting green management policies into practice is essential and valuable for the future vision of an organization. The organization will set its corporate goals and subgoals in line with this vision. Moreover, the organization will be able to increase competitive capacity by standing out amongst the competitors in favor of performance arising from these policy implementations. This study, for this purpose, scrutinized the contributions of green management policies to the success of organizations.

INTRODUCTION

Governments have headed for environmental issues that have become threatening for human life and the ecosystem by the 21st century after years of using the world's resources as if they were unlimited. Pressures on organizations to pay more attention to the processes and environmental and resource-based results of the goods and services have increased day by day (Kleindorfer et al., 2005: 482).

The environment is an ambiance that provides resources for people to continue their life. Moreover, the environment is an economic resource for organizations as well. Organizations perform their activities due to the resources of the environment. Environmental pollution and depletion of those resources will derange the community health care as well cause not to be found new resources for organizations. Increasing environmental pollution, nature destruction, and inadequate economic development alone make the necessity of ensuring ecological balance regarding the environment a current issue.

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The environment is one of the rare issues that the world has experienced problems on and accepted to act together as from the 1970s. There is no other world to live and also the effects of environmental problems are felt far beyond local environments; these items make this issue crucial to take measures immediately (Akdoğan, 2003: 6).

The concept arising from the relation between organization, society, and environment is green management. An environmentally friendly organization and also the Green Management approach that is also be called nature-friendly management mean organizations to act as environmentally oriented. Green management necessitates organizations to adopt environmental responsibilities and attach related responsibilities to all the processes.

Ensuring sustainability by redesigning business processes is a fundamental activity based on constantly and rapidly changing environmental conditions in an open system with the effect of globalization. Thus, designing future organizations will strengthen by applying environmental policies. One of the conditions to achieve corporate success is green management policies. Putting green management policies into practice is essential and valuable for the future vision of an organization. The organization will set its corporate goals and subgoals in line with this vision. Moreover, the organization will be able to increase competitive capacity by standing out amongst the competitors in favor of performance arising from these policy implementations. This study, for this purpose, scrutinized the contributions of green management policies to the success of organizations.

1. ENVIRONMENT CONCEPT AND ENVIRONMENTAL PROBLEMS

“Presence of mankind is based on environmental conditions and thus, the environment needs to be managed wisely.” Natural resources started to go bad and deplete as the result of industrialization and rapid technological developments in the 20th century; nature’s ability to recover is damaged (Kitapçı, 2017: 247). The adverse change in nature arising from the unconscious behavior of people and their selfish intervention to the environment has reached threatening dimensions (Özdemir and Yapıcı, 2010: 50).

According to the 2nd article of 2872 numbered Environmental Law, “Environment is the biological, physical, social, economic and cultural environment in which all creatures maintain relationships and interact with each other throughout their lives” (Kızılboga and Batal, 2012: 192). The environment also is the interaction between human, animal, plant, and microorganisms surrounding living organisms and air, water, and soil (Lilian, 2015: 52).

All creatures in the world are in an interaction with each other; there is a natural balance between them. Environmental issues mean the negative impacts of artificial environment on the natural habitat (Kavruk, 2002). Similarly, environmental problems can also be defined as the whole of deterioration and problems that emerge based on various activities of humans and affect life in a negative manner (Yıldız et al., 2000: 208).

People cannot maintain and protect their lives alone like other creatures. Human needs others and nature because of being a social creature. For this reason, the interaction between the environment and humans is crucial to continue its existence. This environmental awareness necessitates taking responsibility for the environment. Disasters towards the end of the 20th century, depleted farmlands, fisheries, and forests; crowded urban populations, poverty, infectious diseases, and migration start to move beyond regional borders. The needs of future generations are destroying while people meet their needs today

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