

Editorial



Introduction

Welcome to Volume 4 Issue 2 of the South Asian Journal of Business Insight (SAJBI), the official journal of the Faculty of Management and Finance, University of Ruhuna, Sri Lanka. I am delighted to present this latest issue, marking another significant milestone in our ongoing academic journey of exploration and discovery of new knowledge. SAJBI provides a platform for academics and industry practitioners to share their knowledge effectively. In this issue, esteemed scholars have contributed a diverse array of articles, each offering unique insights, innovative methodologies, and thought-provoking analyses. The journal maintains high standards through meticulous peer-review procedures, ensuring excellence in the featured research papers. A distinguished panel of academics with substantial expertise in their respective fields undertook the responsibility of reviewing each submission. This issue of SAJBI presents five articles covering diverse fields.

Articles in this Issue

The first article, titled ‘The interplay of habitus and capital in resource distribution of participatory budgeting in a Sri Lankan local government’ by Gunarathna V., Kuruppu C., Silva H., and Fernando A., examines how habitus and capital influence resource distribution in Sri Lanka's Participatory Budgeting (PB) process through Bourdieu's framework. The study finds that political elites exploit the Participatory Budgeting (PB) process to maintain power and control resource distribution, prioritizing symbolic, social, and economic capital. The study recommends a hybrid model that balances political actors' resource mobilization capabilities with administrators' commitment to transparency and accountability, ultimately enhancing PB effectiveness. Additionally, the findings highlight how power dynamics, social structures, and informal practices shape accounting mechanisms like PB.

The second article, titled ‘The Role of Corporate Governance in Managing Insolvency Risk in the Post-Pandemic Era: An Empirical Study of Licensed Finance Companies in Sri Lanka’ by Hettiarachchi N.B., & Sameera T.K.G., focuses on the specific corporate governance (CG) factors that influence the probability of insolvency of the Licensed Finance Companies (LFCs) listed on the Colombo Stock Exchange (CSE) in Sri Lanka. The study finds that board gender diversity and the frequency of board meetings significantly reduce insolvency risk among Licensed Finance Companies (LFCs) in Sri Lanka. Specifically, the presence of women on boards and active audit committee engagement play a crucial role in enhancing financial stability and mitigating excessive risk-taking. These findings underscore the importance of strong corporate governance mechanisms, emphasizing diversity, inclusivity in leadership, and

regular board oversight as key factors in managing insolvency risk and ensuring long-term organizational sustainability.

The third article, titled 'Entrepreneurial Bricolage, Agility, and Organizational Performance: Evidence from Small and Medium scale Enterprises' by Jayampathi E.K. proves a positive and significant relationship between entrepreneurial bricolage and organizational performance among SMEs in Sri Lanka. Moreover, organizational agility acts as a mediator, amplifying the impact of bricolage on performance by enabling firms to respond flexibly to market volatility. These findings highlight that businesses leveraging bricolage can enhance their performance more effectively when they also adopt agile practices.

The fourth article, titled 'The Impact of Social Media Marketing Features of Fan Page on Consumers' Intentions to Purchase Green Food Products in Sri Lanka' by Hiroshima A.H.A., & Nismi M.N.M., examines the impact of social media marketing features of fan page on consumers' intention to purchase green food products in Sri Lanka. The study finds that social media marketing features such as interactivity, perceived relevance, informativeness, and performance expectancy positively influence consumers' intention to purchase green food products in Sri Lanka. However, entertainment and habit have no significant impact. Among these factors, performance expectancy is the most influential predictor of purchase intention. The findings suggest that integrating effective social media marketing features into marketing strategies can enhance green food product purchases.

The fifth article, by Madduma Walpola U.O., & Gunawardana T.S.L.W., evaluates the impact of customer experience management on customer loyalty in the banking sector with the mediating role of customer attitude. The study finds that virtual and service interaction management significantly enhance customer loyalty, while physical interaction management has no significant impact, indicating a shift in customer engagement toward digital and service-based experiences. Additionally, customer attitude mediates the relationship between physical and virtual interactions and loyalty but not between service interactions and loyalty. These findings highlight the growing importance of virtual and service interactions in customer retention, emphasizing the need for businesses to prioritize digital transformation strategies.

Concluding Remarks

I would like to extend my heartfelt gratitude to the authors for their dedication and scholarly rigor in producing these outstanding contributions. Moreover, I extend my deepest appreciation to the peer reviewers whose invaluable feedback and expertise ensure the quality and rigor of the articles published in this issue of SAJBI. Their conscientious efforts uphold the standards of academic excellence that we strive to maintain. Finally, I sincerely appreciate the commitment and cooperation extended by the editorial members and assistants, whose dedication is truly valued. I firmly believe that this issue will significantly contribute to advancing business knowledge, encompassing both scholarly and practical insights.

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