



**CYRUS**<sup>TM</sup> | Institute of  
Knowledge  
MAKE A DIFFERENCE



# West-Meets-East:

Exploring Sustainable Development,  
Innovation, and  
Entrepreneurship Opportunities

CIK Conference: January 9-11, 2014 | Dubai. U.A.E.

## Co-Sponsors



**BENTLEY**  
UNIVERSITY

**HULT** International  
Business  
School  
GET PLUGGED INTO THE WORLD

Southern New Hampshire University

**SUFFOLK**  
UNIVERSITY

**Below Are Abstracts of Accepted Papers and Case Studies for the Jan 9-11<sup>th</sup>, 2014**

**Dubai Conference**

+++++

**Financing Physical Infrastructure Investments: A Focus on Infrastructure Banks**

**Abdelwehab A. Alwehab**, Ph.D  
University of Baghdad  
Baghdad, Iraq

**Abstract**

The importance of adequate and efficient infrastructure systems can never be overemphasized, particularly in the developing world. The rapid Increase in population growth, accompanied by a general trend of urban centers expansion, puts immense pressures on governments and decision makers to provide essential infrastructure services to the public. Performance, capacity and complexity of these services vary in accordance to prevalent social and economic conditions.

Financing infrastructure projects remains a constraint, even to those developing countries enjoying abundance of natural resources, which provide a sustained national income ( at least for the short to medium temporal periods). National budgets experience shortfalls in most countries, where social services as well operational budget items consume a large chunk of available financial recourses. this leaves limited available resources to cover the wide range of physical infrastructure needed to provide services to the general public in accordance to strategic policy goals and objectives.

This paper attempts to focus on one of the financing options that is adopted in a number of countries around the world, and yet not exploited fully in other countries to mitigate national budget constrains as far as initiating new infrastructure projects is concerned. Local governments frequently have limited ability to borrow, either because a fully operating credit market does not exist in the country, or because local governments have inadequate own-source revenues for debt repayment. Hence, the need arise to establish infrastructure banks to offer an alternative approach to financing public works. This option presents numerous advantages, among which is that infrastructure banks will operate under the same principles of commercial

**The “Perfect Storm” Facing Higher Educational Institutions in Globalizing Markets:  
Rethinking University and College Niches and Domains**

**Nader Asgary**

Professor of Management and Economics

and

**Joseph Weiss**

Professor of Management

Bentley University

MA, USA

**Abstract**

In the increasingly competitive international environment, universities and colleges are challenged to protect and recreate their niches. For-profit online programs and institutions were among the first to “invade” the traditional higher education domain, now MOOCs (Massive online open curriculum) practices and other extreme pricing business models further threaten state and private universities. Other forces pressuring higher education institutions include the tension by accrediting agencies demanding higher ranking from educational institutions, an unstable global economy, shrinking federal and state funding for education, unrealistic administrative and tuition costs that exceed household income levels, and questionable relevance of degrees in the marketplace. Difficult times call for new visions, leadership strategies, and business models.

In this paper, we discuss a framework leaders can use to rethink their institutions’ niches and changes required to enhance their institutions’ competitiveness. In the competitive international higher education market, each institution is trying to establish its niche position in this global space. Higher education institutions are facing their biggest opportunities and challenges for the first time. Billions of young people desire to be educated in the evolving competitive global higher education. The decline in federal and state support of higher education, the practical ceiling on tuition created by household income levels, and the advent of technology that fundamentally reshapes the teaching and learning processes are shaping the new

**Entrepreneurship and Economic Development in  
El Sauce Nicaragua: Case of Enlace Project**

**Nader Asgary**

Prof. of Management and Economics  
Bentley University, MA, USA

**Kellan Morgan,**

Co- director & Co-founder of Enlace Project  
El Sauce Nicaragua

and

**Yacarely Mairena**

Co- director & Co-founder of Enlace Project  
El Sauce, Nicaragua

**Abstract**

This study examines the growth process of the Enlace community development project which focused on entrepreneurial and educational activities. The community development project started in 2006 in the small town of El Sauce, Nicaragua, which has about 30,000 inhabitants. Four aspects of the Enlace project's services are business consulting and training, human capital development, access to financial capital, and community development. They promote the economic growth for the recipient organizations and individuals.

A group of stakeholders converged to apply conventional education that advances the development of the town of El Sauce. Mr. Kellan Morgan who graduated from State University of New York-Geneseo in 2006 was the primary stakeholder of this project. He was motivated to lead this project due to his exposure to an economic development course and a research paper that he did about the development of El Sauce. Through a financial support from the **Rochester International Development Corporation** he was able to visit the town with a few of his classmates and Professor Nader Asgary to assess viability of the research project. Mr. Kellan Morgan decided to apply what he has learned in his undergraduate and make a difference in that community. Instead of pursuing a traditional career in business he decided to do something different that most graduate do. His belief and dedication was advanced by the support from his professor, State University of New York-Geneseo, and other citizens in Rochester New York and in El Sauce to pursue this endeavor.

Enlace Project's business and consulting training has been very successful in addressing some of the needs of the El Sauce community. Since its inception in 2006, the Enlace project has grown significantly in terms of talent, funding, and organization. Therefore, it is undertaking training in areas of customer service, basic accounting, computation, business plan development, team building, leadership, strategic planning, marketing, and networking. The achievements of Kellan Morgan and Yacarely Mairena in the Enlace project needs to be shared with a broader audience. The Enlace project will provide many learning lessons for scholars and community activists.

**A Typology for Forecasting Nonperforming Mortgage Loans in China: Lessons for Dubai  
Real-Estate Market**

**Dr. Zuzana Buzzell**

Southern New Hampshire University  
NH, USA

**Abstract**

This paper examines the residential real estate market in China and the issues with nonperforming mortgages. Specific examples are offered with regard to tightening policies that the Chinese government implemented to prevent real estate market meltdown similar to the one in developed countries. It answers the question of what contributed the most to the increase in nonperforming loans in the Chinese real estate market. The real estate accounts for 10% of China's economic growth and China can't afford to have the pace of housing investment cool. Compared to developed countries, the residential real estate in China is booming. The residential real estate prices are on the rise, increasing 25% in 2009. The cooling measures forced the real estate developers to slow down the building process and created shortage in supply and thus pushing the prices up. Since the prices are unreasonably high for average income, the government construct "affordable housing" and also created a new phenomenon known as "house slaves" since the mortgage accounts for 30-45% of their monthly salary. The other major difference is also bank ownership. The government owns almost all the banks and when the global downturn in economy started, the government ordered to increase lending in order to stimulate the economy, effectively providing the economy extra 9.59 trillion Yuan. However, this provided an opening for many speculators and corruption and created an issue known as "ghost mortgages". The end of the paper addresses the mortgage market in Dubai and contrast/compares some of the policies in China to evaluate whether or not they might work for this particular market.

## **The Art and Science of Predictive Modeling**

**Gabrielle Bedewi**, M.B.A., Ph.D.

Former Global Segmentation Leader, Nielsen, USA

and

**Jila Asgary**, M.S.

Senior Statistical Modeler, Deluxe Corporation, USA

### **Abstract**

To build an actionable predictive model, one needs to have both statistical expertise and industry domain knowledge. In general, there is a five step process to create a robust modeling solution: 1) Definition of business goals and implementation plans of model, 2) Exploration and manipulation of analysis/modeling data sets, 3) Model development and evaluation, 4) Model application & scoring, and 5) Reporting of insights and recommendations. The business objective and the implementation strategy for a predictive model need to be pre-specified and clear in order to develop the most appropriate type of modeling solution that will be actionable in addressing that objective. A modeling solution should be simple enough to implement, and the resulting predictive variables need to make business sense. In order to optimize an organization's Return On Investment (ROI), marketers are interested in understanding and quantifying their customers' financial value. Consequently, Predictive Value Models, developed through the combination of 2 models; 1) propensity models (likelihood to take action; for example respond to a campaign offer) and, 2) average customer spend models (a monetary amount) will then rank order customers based on an estimated \$/Customer value.

**An Assessment of the Impact of Technology on Human Behavior**

**Wilder Baird,**

Lighthouse Placement Services LLC  
Bradford, MA, USA

**Nader Asgary,**

Professor of Management & Economics  
Bentley University, MA, USA

and

**P.M.A. Ribbers**

Professor of Information Management  
Tilburg University  
The Netherlands

**Abstract**

We are losing control of information online as it continues to expand exponentially; the question is if it will reach a point when the system is overwhelmed, and whether or not our minds are learning to process all the information without being ruled by it. Will desensitizing anything and everything sexual, creating gender-role expectations, and a standard of 'acceptable behavior' start leading to the next tier of youth who are perpetually frustrated by the inability to define themselves as individuals. Therefore we predict in the not too distant future, new disorders will begin to emerge that are derived from this reliance and exposure. We expect that for men, something in the lines of Subliminal Electronic Aggression Stimulation (SEAS) will emerge, similar to those who would suggest the excessive choices, multi-tasking and options of modern society resulted in the emergence of ADD or ADHD, I believe a trend of increased adolescent aggression will emerge in a similar fashion. For women, self-esteem issues may begin spiraling out of control when not only standards of beauty are imposed upon them by society, but when men grow up learning everything they know about sex from pornography, a second tier of unrealistic sexual expectations from men will surface. We have determined that there is evidence to confirm our core hypothesis.

## **Buddhist Perspective on Knowledge Management**

**Dr. Otto Chang**

Dean, Doermer School of Business  
Indiana University-Purdue University Fort Wayne,  
IN, USA

### **Abstract**

Through 2500 years of practice, Buddhism has developed a set of core principles and proven methods for the attainment of enlightenment. These principles and practices have only one goal: to develop the required skills and knowledge to deal with suffering and afflictions caused by an ever-changing environment. They are principles and methods of knowledge acquisition, learning, adaptation, and self-improvement. At the core of Buddha's teaching is the belief that suffering and unhappiness are caused by ignorance--the failure to see the reality as it is (Buswell and Lopez, 2014). The way to enlightenment is a path toward gaining perfect knowledge about the practitioner and his or her environment. It is a road of discovery of how things change in response to causes and conditions and how one should adapt to environment by keeping one's body, mind and spirit in harmony with the outside world. In this regard, Buddhism differs from other spiritual practices in its approach to human problems (Krishnamurti, 1975). Unlike other spiritual practices that emphasize salvation by an omnipotent God, Buddhism puts the solutions to human problems in the hands of human beings. Humans are the ones to solve their own problems. There is no one to help or rely upon. If humans cannot solve their own problems, none can do it for them (Kimball, 2000). What humans can rely upon is knowledge and wisdom. Buddhism is not really a religion. Rather, it is a system of procedures and practices on how to develop insights into reality. In other words, it is a knowledge system aiming at the elimination of human suffering and the cultivation of human happiness.



**Economics of Genocide**

**Maling Ebrahimpour**

College of Business

University of South Florida Saint Petersburg, FL USA

and

**Rebecca Harris**

College of Business

University of South Florida Saint Petersburg  
Saint Petersburg, FL, USA

**Abstract**

While much research and teaching has been devoted to the political, social, and historical context of genocide, far less attention has been given to the economic causes and consequences of “acts committed with intent to destroy, in whole or part a national, ethnical, racial or religious group” (as defined by the United Nations Genocide Convention). Nevertheless, there is a high degree to which genocides can at least partially be explained by the struggle for limited economic resources. Deteriorating economic conditions certainly helped bring the National Socialists to power in Germany following World War I, and the Third Reich accused the Jews of being responsible for the economic turmoil. In addition to then losing their property and possessions, Jews were exploited for their labor, before being exterminated. More recently, extreme poverty has given rise to various genocides in the African Great Lakes region, which have often been financed by so-called conflict diamonds. The civil war in Sudan (and now South Sudan) was, in part, a fight to control natural resources, with 80% of the country’s oilfields located in the southern part of the country.

In this research, we explore various reasons for why genocides happen and why one group of people commits an atrocity against other. We hypothesize that one of the major underlying reasons is the economic climate, which creates a situation in which one group believes that the elimination of another group will lead to economic prosperity.

## **Calendar Seasonals in the MENA Equity Markets**

**Ahmad Etebari**

Professor of Finance

University of New Hampshire, NH, USA

### **Abstract**

Previous research suggests several potentially exploitable effects in the world's major stock markets, such as, the day-of-the-week effect, weekend effect, turn-of-the-month effect, end-of-December/January effect, month-of-the-year effect, and the Halloween effect (i. e., that the greater part of changes in equity markets arises over the November-April period). This study examines these and other calendar patterns in equity markets of the MENA countries as well as in the US. The markets in the MENA region are not only affected by calendar seasonal in the US and other developed markets but also by factors unique to the MENA countries themselves. What are the more significant and persistent patterns? How could one be exploited through market timing strategies? How pronounced these calendar patterns are relative to those in the US? These are some of the questions answered in this paper. The data subjected to analysis is the rate of return to each MENA country's stock market index for as long a period as such data are available from Morgan Stanley Capital International (MSCI) in Datastream.

**Constraints and Opportunities for Western Educated Entrepreneurs  
Returning to Morocco**

**Jalila El Jadidi, MBA**

Academic Affairs

External Relations and Accreditation Services

**Nader Asgary,**

Prof. of Management and Economics

and

**Joseph Weiss**

Prof. of Management

Bentley University, MA, USA

**Abstract**

The purpose of this study is to identify and examine constraints and opportunities experienced by western educated returnee entrepreneurs to Morocco. They have acquired their higher education degrees in developed countries, these entrepreneurs plan to use their personal contacts, cultural awareness, and love for Morocco, to start businesses. Entrepreneurship in developing and developed countries has played an important role in economic growth, innovation competitiveness, and alleviating poverty, all of which serve as motivating factors of respondents in this study.

Using a case-based approach that included a face-to-face recorded interview and a questionnaire, twelve men and women were engaged in a dialog designed to discover macro and micro factors that influenced each participant's experience in starting a business in Morocco. This study was partly supported by private organizations in Morocco.

Preliminary findings show that personal characteristics in terms of beliefs and level of competency were the most important factors in starting and succeeded in their businesses. Family financial and motivational supports were the second most significant positive factors. The macro variables such as regulations, bureaucracy, and funding were identified as impediments. These finding are consistence with studies in the literature about entrepreneurship initiations in development countries. In the study we highlight the success of two entrepreneurs and the companies they have created.

**Social Capital Leadership: Enhance human potential and improve organizational outcomes  
by cultivating and harvesting social capital.**

**Dr. Melody A. Cofield**  
NY, USA

**Abstract**

Social capital, like financial capital and human capital, has an impact on the productivity of individuals, organizations, and communities. Within any community, social capital occurs through the time and effort spent providing support and socially exchanging information and resources to affect outcomes that improve social and individual conditions. These same features of social relations can be found both internally and externally within an organization. Dr. Cofield shares her qualitative research, which investigated the social capital formation process between intercultural pairings of community and business leaders after participating in a year-long intervention program. Her research study revealed how the dyads formed social capital and their effective outcomes. The results of her research study can be used to build sustainable relationships in diverse or multi-cultural communities, explore new avenues for community and economic development, and to design professional training programs that cultivate intercultural leadership, collaboration, and innovation competencies.

**About Dr. Cofield**

Dr. Cofield is a legacy entrepreneur, researcher, author, speaker, and coach. She is keen on the need for preserving the stories and contribution of extraordinary people. She is a thought leader known for her creative work empowering women, youth, and communities.

**Entrepreneurship, Peace and the Middle East:  
Towards a Sustainable Development of Social Justice in the Arab World**

**Tarek Hatem**

Professor of Entrepreneurship and Strategy  
American University in Cairo  
Cairo, Egypt

**Abstract**

This paper argues that peace in the Middle East is only viable through the elimination of economic, social and political Injustice. In the context of the revolutionary transformation that is changing the Arab world in General and North Africa in particular, a new paradigm for sustainable development is necessary. Toward that end, we argue that social enterprises are a significant component of a solidarity and social economy that can play a crucial role in this path. Establishing an Environment that solidifies this concept requires a different role for business, government, and the education system as whole. This paper explores these roles and the new paradigm required to reduce this economic injustice. Specific recommendations towards creating a social and solidarity economy are outlined.

**Local Development: the incubator experience at the Port District of Rio de Janeiro**

**Giovanni Benigno Pierre da Conceição Harvey**  
Executive Director

and

**Paulo Renato Colombiano dos Santos**  
Business Incubation Manager of the Afro Brazilian Incubator  
Rio de Janeiro, Brazil

**Abstract**

The presentation shares the experience of the Popular Enterprises Incubator (the sister incubator of ABI) with business located at the Port District of Rio de Janeiro. The Port District of Rio is becoming the hub of development in the old downtown Rio through the operation called Porto Maravilha. "The Porto Maravilha Urban Operation is a planned and innovative way to (re)build the city. An initiative of the City of Rio de Janeiro, with state and federal government support, the redevelopment restores the importance of this 5-million-square-meter area. Porto Maravilha is a costly operation, entailing R\$ 8 billion over 15 years, without the use of municipal treasury funds." With this new scenario the Popular Enterprises Incubator with the partnership of SEBRAE/Porto (The Brazilian Service of Support for Micro and Small Enterprises) have made a selection process to incubate 100 businesses located in the Port District with the objective to contribute with the strengthen of the 30.000 existent businesses and stimulate the arrival of new businesses in the area. The presentation will show the methodology, practices and figures obtained through the incubation process.

**Asset Misappropriation and the Economy: An Experiment**

**Kip Holderness**

Professor of Accounting  
West Virginia University  
VA, USA

and

**Jahangir Sultan**

Professor of Finance  
Bentley University  
MA, USA

**Abstract**

Asset fraud is the act of misappropriating cash and non-cash resources of firms through larceny, over/under invoicing, over/under reporting, and outright theft for personal benefit. Asset thefts cost as much as 5% of annual revenue of a typical firm and globally that translates into \$2.9 trillion loss. The existing literature suggests that in order for asset theft to occur, three motivating factors must be present: the perceived external pressure to commit the act, perceived available opportunities, and perceived rationalization of the act. Surprisingly, very little research exists on asset thefts, especially on the quantification of these motivating factors. As the first study of its kind, we conduct 2x2 interactive experiments in the Trading Room involving a manager and a CFO across 400 hypothetical firms. The uniqueness of the experiment design allows us to test complex behavioral issues surrounding asset theft in a controlled environment.

We acknowledge helpful suggestions by Sanjay Srivastava of FTS on the design of the experiment. We also appreciate valuable (continuing) programming assistance by the FTS consultants, as well as Professor John O'Brien of Carnegie Mellon University.

**Local Firms versus MNCs in India: A Study of Competitive Performance**

**Chetan V. Hiremath**

Sr. Lecturer,  
Kirloskar Institute of Advanced Management Studies  
Karnataka, India

**Dr. V S Pai**

Professor of Strategic Management,  
Kirloskar Institute of Advanced Management Studies  
Karnataka, India

**Abstract**

This paper presents a study of the performance of 187 firms drawn from MNC subsidiaries (55), domestic private-owned (76), and domestic state-owned (56) firms operating in India. The underlying objective was to assess which group of firm demonstrated superior economic performance and competitiveness. We analyzed data for two periods of time 2002-03 and 2011-12 using four measures of economic performance namely operating profit margin (OPM), net profit margin (NPM), return on net worth (RONW) and asset turnover ratio (ATR). As the data set did not lend itself to parametric analysis, we adopted the nonparametric method. We employed Kruskal-Wallis H Test, Mann-Whitney U Test, Two-Step Cluster Analysis, and Chi-Square Test. We found that domestic private-owned firms performed better and were more competitive than the other two groups of firms.



**Bank Executive Compensation Structure, Risk Taking and the Financial Crisis**

**Shahriar Khaksari**  
Professor of Finance  
Suffolk University, MA, USA

**Abstract**

This paper investigates (1) how the composition of executive compensation is related to a bank's incentive to take excessive risk, (2) whether executive compensation in larger banks, especially the too-big-to-fail (TBTF) banks, induces more severe moral hazard behavior, and (3) how the relation between bank executive compensation and risk taking changes before and during the recent financial crisis. We find that bank risk measured by the Z-score and the volatility of stock returns increases with both the percentages of short-term and long-term incentive compensation. However, greater proportion of incentive pay decreases the likelihood for a bank to become a problem or failed institution. This result holds for the periods before and during the recent financial crisis. The distress-mitigating effects of incentive compensation are further confirmed by our finding that both the proportions of bonus and long-term incentives are positively related to bank valuation and performance. Interestingly, we find that TBTF banks experience greater risk (lower Z-score) and are more likely to be in financial distress than smaller banks. However, greater incentive compensation in TBTF banks helps reduce their insolvency risk relative to smaller institutions. All else equal, TBTF banks do not have significantly different market-based performance measures as measured by the Sharpe ratio and Tobn's q from other banks

**Does Microfinance Promote Entrepreneurship and Innovation? A Macro Analysis**

**Dr. Noômen Lahimer,**  
University of Carthage, Tunisia

**Dr. Soumendra Dash,**  
Financial Management Department  
African Development Bank, Tunis

and

**Dr. Mahjouba Zaiter**  
University of Sousse, Tunisia

**Abstract**

Innovative entrepreneurs in Africa experience a lack of financial support and underdeveloped financial systems. Microfinance could offer a solution to this complex issue. In this respect, this research paper studies the contribution of microfinance to the innovation process through entrepreneurship. The study first reviews the effect of microfinance on opportunity-driven entrepreneurship and necessity-driven entrepreneurship. Second, it investigates the relationship between entrepreneurship and innovation. According to the literature, opportunity-driven entrepreneurship is more associated with different forms of innovation than necessity-driven entrepreneurship. Using pooled ordinary least squares (OLS) and random effects techniques on an unbalanced panel of 45 countries, our analysis supports the hypothesis that microfinance has a negative effect on necessity entrepreneurship. However, its effect on opportunity entrepreneurship depends on the socio-economic conditions of the countries. Regarding regional differences, there is strong evidence of an entrepreneurial shift from necessity to opportunity motivations in the Middle East and North Africa region and weak evidence in Sub-Saharan Africa.

**Crude Oil Spot and Futures Prices: Causality and Political risk**

**Massood Samii**

Professor of International Business  
Southern New Hampshire University

and

**Lingling Wang and Bo Fan**

Ph.D. Candidate  
Southern New Hampshire University  
NH, USA

**Abstract**

This paper attempts to evaluate volatility or the risk of oil market by looking at the relationship between spot of crude oil and futures, to test if there is any correlation between spot and other types of oil prices. Also, we attempt to find directional relation between the crude oil spot and futures prices. Various Middle East crude oil, such as Arab Light, and Iranian Light is investigated to evaluate the market fluctuation. Statistical models, such as Granger Causality is employed to determine the direction of the price impact. We find evidence of correlation and Granger Causality relationships between crude oil spot and futures prices. This infers that there is arbitrage opportunity between these two markets, and futures leads spot.

**Value of Flexibility in International Strategy:  
A Stylistic Real Option Approach**

**Massood Samii**

Professor of International Business  
Director of International Business Doctoral Program  
Southern New Hampshire University

and

**Megan T. Gassman,**

Adjunct Faculty  
International Business Department  
Southern New Hampshire University  
NH, USA

Real options framework in international business strategy has been a significant topic of research by scholars in recent years. Flexibility for MNEs in their foreign market entry strategy is one example of the importance of option thinking in formulating overall firm strategy. This survey is to identify the use of real options in international business strategy. We present the definition of the real option and benefit to IB strategy, the importance of the real option to international business as a field of study, and outline different types of options. These include networking, termination, adjustment of scale, knowledge accumulation, market entry strategy, international joint venture, and finally business process outsourcing. All of these topics are critical to the field of international business especially from the lens of flexibility.

**Master's Programs in Project Management: Opportunities and Challenges**

**Hans Thamhain**

Professor of Management  
Bentley University, MA, USA

**Abstract**

Globalization and technological advances provide ever increasing opportunities for leveraging enterprise resources in many of their operations, and project management has become an essential tool for competing in today's complex world of business. Yet, despite of the enormous growth of the professional field, there is an increasing critical shortage of qualified project managers across all industries. For many years, companies are looking at academic institutions to educate and train project professionals at all levels. Today, nearly 400 colleges and universities across the globe offer graduate degree programs in project management to fill this critical need. Yet, most institutions are slow in developing or even considering degree programs in project management. Why?

Based on 10 years of field studies, educational committee work and project management curriculum development, I will summarize the opportunities, benefits, challenges and issues of initiating a new project management degree program. The objective of this paper is to help leaders in higher education to understand the highly complex market dynamics and critical success factors for such a new program which include economic, technical and social issues, plus the ability to link the program initiative with the culture and strategic value system of the institution.

The paper and its presentation are designed to stimulate critical thinking, dialog and experience sharing among the conference participants.

**Unforeseen Challenges facing entrepreneurs in the UAE**

**Dr. Zahi Yaseen**

School of Business

American University of RAK

Ras Al Akhaimah, Ras Al Akhaimah

**Abstract**

This paper presents interview results with 50 business owners in the UAE, focusing on entrepreneurs' difficulties in managing their organizations. Findings reveal that unforeseen challenges such as loss of market share, not being able to make payroll and unexpected resignation ranked the top 10 for managing their own enterprises. Entrepreneurs should prepare themselves for the unforeseen challenges and handle them properly in order to survive in the marketplace. The top 10 entrepreneurs' unforeseen challenges are discussed with suggested strategies to overcome these problems. The paper provides the rational remedies for a proposal to consider the unforeseen challenges facing entrepreneurs and implications of economic development of the country.

*Keywords:* Entrepreneurs unforeseen challenges, UAE entrepreneurs, top ten entrepreneurs' challenges.

**Ethnic Distinctiveness and Strategic Choices:**  
*Tribal Management in the Middle East & Neighboring Regions*

**Dr. Alf H. Walle**

University of Alaska at Fairbanks  
AK, USA

**ABSTRACT**

Key aspects of tribal management, as it has developed into a recognizable field, are introduced as relevant and applicable to the Middle East and neighboring regions. Throughout the world, different ethnic groups clash with each other in ways that disturb the social order, undercut cooperation, spawn distrust, and threaten national security. The Middle East, North Africa, and Central Asia are not immune from these problems. The field of Tribal Management has arisen in order to help indigenous people gain parity, make appropriate business decisions, nurture their traditions, and where appropriate, preserve their ways of life. These strategies are often needed when people live in environments that are culturally disruptive. Equitably applying these principles can be a “win-win” situation for all impacted stakeholders.

**ABOUT THE FACILITATOR**

Dr. Alf H. Walle is a former professor of tribal management working with Alaska Natives above the Arctic Circle. He is recognized as a leading business anthropologist and was a keynote speaker at the 2013 International Business Anthropology Conference held in China. He is the author of *Rethinking Business Anthropology* (Greenleaf 2013.) and has worked internationally in China, Belize, and the Semester at Sea.

**Role of Federal Government in Fostering International Collaboration for Effective Business Education in a Globalized Economy**

**Dr. Fredrick Winter**

**Ms. Sarah T. Beaton**

Funds for the Improvement of Postsecondary Education (FIPSE)  
the United States Department of Education, USA

**Abstract**

Universities, which are structured around academic departments that focus on individual scholarly disciplines, often find it difficult to adopt curricular innovations that push beyond traditional academic boundaries. Centralized federal governments can play an important role in fostering multi- or trans-disciplinary curricular responses to the evolving complexities of 21<sup>st</sup> century society. This is critical in business education, where globalized economies are bringing special pressures for adaptive learning models that prepare students for careers in which change will be the only constant.

The Arab Spring and unrest in the Middle East pose the challenges of globalization and the importance of international research and education for today's global business leaders and entrepreneurs. The rapid movement of people, goods, financial transactions and ideas has generated a renewed commitment by US institutions of higher education to engage and prosper in the global workplace. Moreover, the global transformations of the last decade have created an unparalleled need for expanded international knowledge and skills by students and business leaders throughout the world. Surveys of business leaders consistently demonstrate that the skills needed for achievement in the contemporary workplace are not only the disciplines of business but also and sometimes more importantly the liberal arts curriculum of critical thinking, history, political philosophy and international relations. Managers see the necessity of these soft skills (effective communication, critical thinking, teamwork, historical perspective) for the development of entrepreneurial and managerial flexibility needed to succeed in the 21<sup>st</sup> century. Our paper will present case studies and research to demonstrate how to integrate the technical knowledge acquisition that is essential for job success with the less concrete aptitudes desired for career achievement in the context of central government interventions to support innovative change in higher education.





# Thank You

## Get Involved

We invite scholars, practitioners, and others with interests in the values and mission of CYRUS Institute of Knowledge to get involved.

Become a member and contribute to CIK. We welcome financial contributions as well as intellectual and other logistic assistance. Our non-profit tax-deductible status application is pending approval. Send us an email at [contact@cyrusik.org](mailto:contact@cyrusik.org).

**Make a difference!**

Contact : Cyrus Institute of Knowledge (CIK), Box 380003, Cambridge, MA 02238-0003, USA.  
Email: [contact@cyrusik.org](mailto:contact@cyrusik.org). Web: <http://cyrusik.org>