



CIK 6th International Conference

Entrepreneurship, Innovation, Responsible Management, and Sustainable
Economic Development

March 4-6th, 2018

ESCA Ecole de Management | Casablanca | Morocco

Co-Sponsors:



***CIK - 6th International Conference in Collaboration with ESCA Ecole de Management
March 4-6, 2018, Casablanca, Morocco
Entrepreneurship, Innovation, Responsible Management, and Sustainable Economic Development***

Dear Participants,

Welcome to the 6th ***CYRUS Institute of Knowledge (CIK)*** International conference in collaboration with the ESCA Ecole de Management, Casablanca, Morocco entitled “***Entrepreneurship, Innovation, Responsible Management, and Sustainable Economic Development.***” We hope you will enjoy the intellectual discussions and networking environment the conference provides. The conference is co-sponsored by, Bentley University, Southern New Hampshire University, Mohammed V University (UM5), Rabat, Morocco, and Uninove University, Brazil. Thank you for your participation!

CIK is a forward-looking think-tank organization. CIK’s vision, “to cultivate the discourse on human capital potentials for better living,” is the appropriate response to current challenges facing the regions and world. ***THE CYRUS CHRONICLE JOURNAL (CCJ): Contemporary Business Studies on Asia and Africa*** as CIK’s flagship publication 3rd volume is forthcoming. The journal is focusing on management sciences, economics, and related social science topics. Given the evolution of globalization and critical importance of the regions, it will be a great platform for an exchange of ideas for promotion and dissemination of scholarship about regions.

The main objectives of the conference are: 1) Sharing ideas for advancing the intellectual atmosphere by generating theoretical and applied knowledge in management sciences, and 2) Creating a networking environment by inviting scholars, practitioners, philanthropists, and others who share the values and mission of CIK. The CIK 2019 (April) conference will be at MIT, Cambridge MA, USA. You are invited to another great conference! Consider yourself now as part of our network!

CONFERENCE EXECUTIVE COMMITTEE

- Dr. Nader Asgary - President of CIK and Professor of Management and Economics, Bentley University,
- Jalila El Jadidi - Doctoral student and Director of Academic Affairs, External Relations and Accreditation Services, Bentley University,
- Dr. Tarek Hatem - Head of Entrepreneurship and Leadership Unit and Professor of Entrepreneurship and Strategy, The American University in Cairo, Egypt,
- Dr. Shariar Khaksari - Member of Board of Director of CIK and Professor of Finance, Suffolk University,
- Dr. Salma Maoufoud - Research Coordinator, ESCA Ecole De Management - Casablanca, Morocco,
- Dr. Massood Samii - Member of Board of Director of CIK and Professor and Interim Dean of the School of Business, Southern New Hampshire University.

THE CONFERENCE CO-SPONSORING INTERNATIONAL INSTITUTIONS

***Bentley University – USA
Southern New Hampshire University – USA
UM5 - Morocco
Uninove University (São Paulo) – Brazil***

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| <p><i>CYRUS Institute of Knowledge (CIK), Box 380003, Cambridge, MA 02238-0003, USA</i> http://www.cyrusik.org/ Contact@Cyrusik.org</p> |
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CYRUS INSTITUTE OF KNOWLEDGE 6th INTERNATIONAL CONFERENCE

**ENTREPRENEURSHIP, RESPONSIBLE LEADERSHIP, AND ECONOMIC
DEVELOPMENT**

March 4-6, 2018

ESCA Ecole De Management Campus - Building B

Sunday, March 4

4:00 - 5:00 PM Tour of ESCA Ecole De Management Campus

5:30 - 8:00 PM Registration and welcoming reception at *Kenzi Tower Hotel*

Monday, March 5

8:00 AM - 5:45 PM Registration - ESCA Ecole De Management Campus - **Building B**

8:00 - 8:45 AM Continual Breakfast - Building B

8:45 - 9:00 AM **Welcoming Remarks:**
Room: CASABLANCA

9:00 -10:15 AM **Plenary Presentation I: ENTREPRENEURSHIP, INNOVATION,
EDUCATION AND DEVELOPMENT**
Room: CASABLANCA

10:15 - 10:30 AM **COFFEE BREAK** - Building B

10:30 - 12:00 PM **Plenary Presentation II: INNOVATION, ENTREPRENEURSHIP,
AND SUSTAINABLE DEVELOPMENT**
Room: CASABLANCA

12:00 - 1:00 PM **SESSION A: ENTREPRENEURIAL RISK MANAGEMENT AND
HUMAN RESOURCE DEVELOPMENT**
Room: LONDRES

**SESSION B: CHALLENGES FOR CREATING POLITICAL
STABILITY, ECONOMIC GROWTH, AND WELLBEING**
Room: SHANGHAI

**SESSION C: ENTREPRENEURIAL, CHANGEMENT
ORGANISATIONNEL EN AFRIQUE, ET ANALYSE DES PAYS
RISQUES**
Room: CASABLANCA

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- 1:00 - 2:00 PM **LUNCH AND NETWORKING** - Building B
- 2:00 - 3:15 PM **Plenary Presentation III: ETHICS, FINANCIAL ISSUES, AND DEVELOPMENT**
Room: CASABLANCA
- 3:15 - 4:00 PM **Plenary Presentation IV: BRIEF SUMMARY OF RECENT BOOKS**
Room: CASABLANCA
- 4:00 - 4:15 PM **COFFEE BREAK** - Building B
- 4:15 - 5:30 PM **SESSION D: LEADING CHANGE, INNOVATION, AND SUSTAINABLE DEVELOPMENT**
Room: CASABLANCA
- SESSION E: LEADERSHIP, COMPENSATION, RISK, INSTITUTION, AND COMMUNITY DEVELOPMENT**
Room: LONDRES
- SESSION F: TRANSFORMATIONS, DEMOCRACY, INTELLECTUAL CAPITAL, ECONOMIC DEVELOPMENT**
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- Tuesday, March 6**
- 8:00 AM - 3:00 PM **Registration - ESCA Ecole De Management Campus - Building B**
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- 8:45 -10:00 AM **SESSION G: L'ACCOMPAGNEMENT ET LE FINANCEMENT DE L'ENTREPRENEURIAT EN AFRIQUE**
Room: CASABLANCA
- SESSION H: RISK MEASUREMENT, MOTIVATION, ENTRPENUERSIAL ACTIVITIES, AND DEVELOPMENT**
Room: LONDRES
- SESSION I: PROJECT MANAGEMENT, BIG DATA, STAKEHOLDERS, AND ECONOMIC GROWTH**
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SESSION K: FDI, INVESTING, CASH CONVERSION, AND SOCIAL ISSUES *Room: LONDRES*

SESSION L: MANAGERIAL PRACTICES, STRATEGY, AND STAKEHOLDER

Room: SHANGHAI

11:45 AM - 1:00 PM **Plenary Presentation V: ENTREPRENEURSHIP, HIGHER EDUCATION, TRANSFORMATION IN MENA REGION**

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2:30 - 2:45 PM **Closing Comments, *Question and Answer***

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Wednesday & Thursday, March 7 & 8

7:00 AM - 10:00 PM Participants who expressed interest and registered will travel, daily, to Rabat and Marrakesh from Kenzi Tower Hotel.

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8:45 - 9:00 AM **Welcoming Remarks:** Thami Ghorfi, President of ESCA Ecole de Management, Casablanca, Morocco and
Nader Asgary, President of CIK and Professor of Management and Economics at Bentley University, Waltham, MA, USA

Room: CASABLANCA

9:00 -10:15 AM **Plenary Presentation I: ENTREPRENEURSHIP, INNOVATION,
EDUCATION AND DEVELOPMENT**

Introduction by: Mark Davis, Bentley University, Waltham, MA, USA

Room: CASABLANCA

**SME Garment Districts: Market Evolution or Entrepreneurial
Revolution?**

Peter Doeringer, Boston University, MA, USA

**Re-Shaping Business Education for the Future: Innovation,
Integration, and Involvement**

Jane Tchaicha and Mark Davis, Bentley University, USA

HPS, Innovation and Agility at the Service of the Payment Industry

Mohamed Hourani, HPS, Morocco

10:15 - 10:30 AM **COFFEE BREAK** - Building B

10:30 - 12:00 PM **Plenary Presentation II: INNOVATION, ENTREPRENEURSHIP,
AND SUSTAINABLE DEVELOPMENT**

Introduction by: Shahriar Khaksari, Suffolk University, USA

Room: CASABLANCA

**Innovation and Economic Development: Benchmarking
Competitiveness**

Patricia Flynn, Bentley University, MA, USA

Evaluation of Hmizate.ma: Role of Entrepreneurs in Morocco,
Kamal Reggad founder and CEO of Hmizate.ma, Morocco

**Renewable Energy and Sustainable Development in Morocco and
Africa**

Sonia Mezzour, AMEE National Agency for Energy Efficiency, Morocco

Internationalization in Africa

Mouna Kadiri, Le Club Afrique Développement, Attijariwafa Bank,
Morocco

12:00 - 1:00 PM **SESSION A: ENTREPRENEURIAL RISK MANAGEMENT AND
HUMAN RESOURCE DEVELOPMENT**

Session Chair: Jane Tchaicha, Bentley University, USA

Room: LONDRES

**Increasing Employee Engagement: Innovative Human Resource
Practices in the United Arab Emirates**

Diana Haladay and Rommel Sergio, Canadian University of Dubai, UAE

The Power of Doubt and Being Comfortable With the Unknown

Majda Layek, University of Mohammed V Science of Education,
Morocco

**The Impact Of Entrepreneurial Risk Management and Company's
Performance: Case of SME**

Anouar Hasbaoui, University Hassan II, Morocco

SESSION B: ECOSYSTEM, CSR, AND ECONOMIC GROWTH

Session Chair: Hebatallah Ghoneim, German University in Cairo, Egypt

Room: SHANGHAI

**Towards Development of a Comprehensive SME Financing Ecosystem
in Malaysia for Economic Growth and Social Harmony**

Sheila Aion Yussof, International Islamic University Malaysia, Malaysia

**Organizational Change Management in an Approach of Corporate
Social Responsibility: Case of Moroccan public organizations**

Al Omrane and ONCF, Fatima Ezzahra Nouiker, and Oum Kaltoum
Abdelhadi, MV University, Rabat, Morocco

The Effect of Political Stability on Economic Growth

Amy Mikhail and Hebatallah Ghoneim, German University in Cairo, Egypt

**SESSION C: ENTREPRENEURIAL, CHANGEMENT
ORGANISATIONNEL EN AFRIQUE, ET ANALYSE DES PAYS
RISQUES**

Session Chair: Salma Maoufoud, ESCA Ecole de Management, Morocco

Room: CASABLANCA

**L'activité entrepreneuriale en Afrique: similitudes et divergences entre
cinq pays du continent**

Pr Lhacen Belhacen, ESCA Ecole de Management, MAROC

Analyse Théorique des approches du risque pays

Porobayiré Kambou, Université Mohammed V de Rabat, Maroc

**Formation continue et changement organisationnel au sein des PME
marocaines**

EL Baghdadi Saâd et Jabbara El Mehdi, Université Mohammed V de
Rabat, Maroc

1:00 -2:00 PM

LUNCH AND NETWORKING - Building B

2:00 - 3:15 PM

Plenary Presentation III: ETHICS, FINANCIAL ISSUES, AND DEVELOPMENT

Introduction by: Jahangir Sultan, Bentley University, Massachusetts, USA

Room: CASABLANCA

Are Corporate Codes of Ethics and Risk Assessment by Internal Auditors Associated with Sustainability Audits by Internal Auditors?

Mohammad Abdolmohammadi, Bentley University, and Steven DeSimone, College of the Holy Cross, USA

Cash Conversion Cycle: A Cross-Country Analysis

Abu Jalal and Shahriar Khaksari, Suffolk University, USA

Herding Contagion: An Inter - And Intra - Sectoral Return and Volatility Spillovers Across Financial and Commodities Futures Markets

Jahangir Sultan, Bentley University, Massachusetts, USA and Sonia Arsi, IHEC Carthage, Carthage, Tunisia

Good Intentions, Unintended Outcomes: Economic Development Quandary

Kamal Fatehi and Jerry Herbel, Kennesaw State University, Atlanta, USA

3:15 - 4:00 PM

Plenary Presentation IV: BRIEF SUMMARY OF RECENT BOOKS

Introduction by: Nader Asgary, Bentley University, MA, USA

Room: CASABLANCA

Struggles and Successes in the Pursuit of Sustainable Development

Tay Keong Tan, Radford University

Milenko Gudić, PRME Anti-poverty Working Group Coordinator

Patricia M. Flynn, Bentley University

Entrepreneurship, Community, and Tourism: Sustainable Strategies for the Middle East

Alf Walle, CIK, Cambridge and Nader Asgary, Bentley University, USA

Exploring Business in the Arab World

Imane El Ghazali, ESCA Ecole de Management, Morocco

Entreprises Familiales: des Paradoxes aux Opportunités

Thami Ghorfi, ESCA Ecole de Management, Morocco

Livre Blanc de la COP 22

Majid Kaissar EL Ghaib, ESCA Ecole de Management, Morocco

Au Dela de Tout Clivage

Nabil Adel, ESCA Ecole de Management, Morocco

Livre Blanc Former les Dirigeants Pour 2030

Lhacen Belhacen, ESCA Ecole de Management, Morocco

Entrepreneurship and Innovation in 21st Century

Nader Asgary, Bentley University, USA and Emerson Maccari and Marcos Mazieri, Uninove, Brazil

The Tunisian Women's Rights Movement: From Nascent Activism to Influential Power-broking

Jane D. Tchaïcha, Bentley University, USA

Khedija Arfaoui, Ph.D., Independent Researcher based in Tunis

4:00 - 4:15 PM

COFFEE BREAK - Building B

4:15 - 5:30 PM

SESSION D: LEADING CHANGES, ENTREPRENEURSHIP, INNOVATION, AND SUSTAINABLE DEVELOPMENT

Introduction by: Kamal Fatehi, Kennesaw State University, USA

Room: CASABLANCA

Leading Effective Change in North African Companies: Insights from Moroccan Perspective

Youssef Saida, And Younes Kohail, ESCA Ecole de Management, Morocco

Energy: A Source of Innovation for Sustainable and Inclusive Development in Africa

Majid El Ghaib, ESCA Ecole de Management, Morocco

Challenges and Opportunities in Creating an Environment for Refugee Entrepreneurs and their Integration in Host Communities: A Case of Entrepreneurship and Syrian Refugees in Egypt

Riham Kabbani, Tarek Hatem and Nellie El Enany, AUC, Cairo, Egypt

The Macroeconomic Impact of Recent Travel Bans on the United States' Economy

Nikki Peruvemba, Eugenio Briaies, and Elena Randall, Bentley University, USA

Tourism Revenue a Funding Source for Sustainable Economic Development: Cases of the Middle Eastern Oil Producing Countries

Azade Montazeri, University of Qom, Iran and Ahmad Mohammadi Nejad Pashaki, Ferdowsi University of Mashhad, Iran

SESSION E: LEADERSHIP, COMPENSATION, RISK, INSTITUTION, AND COMMUNITY DEVELOPMENT

Session Chair: Massood Samii, Southern New Hampshire University, USA

Room: LONDRES

Variable Selection for the Identification of Relevant Institutional Indicators

Fatima-Zahra Aazia, ESCA - Ecole de Management, Casablanca, Morocco and Boujemâa Achchabb, LAMSAD Laboratory, EST Berrechid, Hassan 1st University, Morocco

Risk versus Leverage Compared to Global Sukuk Based on Portfolio Theory and Markov Switching Model: Evidence from Ethically Screened European Firms

AbdelKader Ouatik El Alaoui, Obiyathulla ismath bacha, Mansur Maish, and Mehmet Asutay, Morocco

US Financial CEO Compensation and Firms' Economic and Accounting Performance

Daniel Shim, Sacred Heart University, CT, USA

Leadership for Community Thriving through Transformative Resilience

John Motloch, Sustainable Communities Institute, Sterling, VA and Hassan Radoine, Director of School of Architecture, Planning and Design, Mohammed VI Polytechnic University, Morocco

SESSION F: TRANSFORMATIONS, DEMOCRACY, INTELLECTUAL CAPITAL, ECONOMIC DEVELOPMENT

Session Chair: Emerson Maccari, Uninove University, San Paulo, Brazil

Room: SHANGHAI

The Impact of Organizational Learning and Intellectual Capital on Business Competitiveness and Corporate Mortality

Ariane dos Santos, Delci Grapegia Dal Vesco, Pang Lien Hsu And Emerson Antonio Maccari, Uninove University, San Paulo, Brazil

Energy Subsidy Reform and Economic Sustainability: Egypt vs. Iran

Noha Ghazy and Hebatallah Ghoneim, the German University in Cairo, Egypt

Darwin, Democracy and Dictatorship: Will China Become the World Hegemon?

Stephen P. Magee, University of Texas, Austin, USA

The Impact of Socially Responsible Management Standards on SME's Performance: A Case - Based Study from Iran

Majid Abedini, Payame Noor University of Tehran, Iran And Farzaneh Fazel, Executive director, Iran Chemical Industries Investment Co., Isfahan, Iran

Tuesday, March 6

8:00 AM - 3:00 PM Registration - ESCA Ecole De Management Campus - **Building B**

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8:45 - 10:00 AM **SESSION G: L'ACCOMPAGNEMENT ET LE FINANCEMENT DE L'ENTREPRENEURIAT EN AFRIQUE**

Session Chair: Jalila El Jadidi, Bentley University, USA

Room: CASABLANCA

Le système de l'accompagnement entrepreneurial en Afrique à Djibouti: Regard critique et propositions

Aboubaker Ilyas Abdillahi, Maroc

De l'assurance conventionnelle au système de Takaful, problème de transition: Essai sur le fonctionnement de banques participatives

Lotfi Boulahrir, l'Université Cadi Ayyad, ENCG-Marrakech, Maroc

Sadouk Badre, Homme – Société – Education

LAESEF, Souissi, Rabat, Maroc

Quelle structure de gouvernance de la chaîne logistique dans les petites et moyennes entreprises

Amr Mir, Esca Ecole De Management, Maroc

Elaboration d'une grille d'auto-évaluation d'un modèle pédagogique innovant "P-TECH"

Jihane Mouken, Université Mohamed V Rabat, Maroc

SESSION H: RISK MEASUREMENT, MOTIVATION, ENTREPRENEURIAL ACTIVITIES, AND DEVELOPMENT

Session chair: Emersono Maccari, Uninove University, San Paulo, Brazil

Room: LONDRES

Influence of Factors That Motivate Undergraduate Students' Intent to Undertake Entrepreneur Activities

Pang Lien Hsu, Marcelo Roger Meneghetti, Luis Miguel Zanin and Emerson Antonio Maccari, Uninove University, San Paulo, Brazil

Commercialization Benefits of a Second Language for Entrepreneurial Development: A Case Study

Ahmad Mohammadi Nejad Pashaki, Ferdowsi University of Mashhad, Iran and Azade Montazeri, University of Qom, Iran

An Analysis of Violence against Women in Developing Countries

Elham Shafeiyan, College of Karbordi, Tiran, Iran, Neeka Asgary, Bentley University, Massachusetts, USA

The Convergence Hypothesis: The Key Role of International Executive Education in Advancing the Process

Jila M. Asgary, Bhaskar Nandina, Cyrus Global Education, Cambridge, USA and Nader Asgary, Bentley University, Waltham, MA, USA

SESSION I: PROJECT MANAGEMENT, BIG DATA, STAKEHOLDERS AND ECONOMIC GROWTH

Session Chair: Nadia Laaraj, ESCA Ecole de Management, Morocco

Room: SHANGHAI

A Model for Placing Big Data on the Cloud

Badie Farah, Eastern Michigan University, MI, USA

Stakeholder's Perceptions about Tourism in the Municipality of São Sebastião, São Paulo, Brazil

Kevin Sie Kambou, Thiago de Luca Sant'ana Ribeiro, Benny Kramer Costa, and André Torres Urdan, São Paulo, Brazil

Management Practices of Moroccan SME's Owners: A Gender Comparative Study

Nadia Laaraj and Driss Ferjane, ESCA Ecole de Management, Morocco

Mylan Pharmaceuticals: The Impact of Social Pressure on Nonmarket Action Neggin Rostamnezhad, University of Massachusetts, Boston, USA

10:00 - 10:30 AM

COFFEE BREAK AND NETWORKING - Building B

10:30 - 11:45 AM

SESSION J: CONVERSATIONS WITH EDITORS AND SENIOR SCHOLARS

Session Chair: Shahriar Khaksari, Suffolk University, USA

Room: CASABLANCA

Lhacen Belhacen, ESCA Ecole de Management, Morocco

Mark Davis, Bentley University, Waltham, MA, USA

Patricia Flynn, Bentley University, MA, USA

Imane El Ghazali, ESCA Ecole de Management, Morocco

Massood Samii, Southern New Hampshire University, USA

Jahangir Sultan, Bentley University, Massachusetts, USA

Alf Walle, Cyrus Institute of Knowledge, Cambridge, MA, USA

SESSION K: FDI, INVESTING, CASH CONVERSION, AND SOCIAL ISSUES

Session Chair: Hossein Varamini, Elizabethtown College, PA

Room: LONDRES

Impact Investing: Relying on Social Return on Investment to Address Epilepsy in Africa

Hossein Varamini, Anastassiya Sayenko, and James Reeb, Elizabethtown College, PA, USA

A Proposal for Enhanced Reporting of the Credit Card Statement,
Kian Nowrouzi, Union College, New York, USA

Does Foreign Direct Investment and Gross Capital Formation Promote Economic Growth: Cases of Selected African and Asian Countries

Jalila El Jadidi, Bentley University, MA, USA

Refugees and Entrepreneurship: A Path to Integration and Social Mobility in France

Neha Singh, Fulbright Scholar, France

SESSION L: MANAGERIAL PRACTICES, STRATEGY, AND STAKEHOLDER

Session Chair: Younes Kohail, ESCA Ecole de Management, Morocco

Room: SHANGHAI

Managerial Practices in the Public Sector: Conceptual Framework

MARIEM Cherkaoui, Fse Souissi, Yosra Bey Fsjes Souissi, Rabat, Mahir Mohamed Aimane Fsjes Mohmmadia

Index Management Strategy and Estimation of the MASI Volatility with the GARCH Model

Anouar Hasbaoui, ENCG Casablanca, University Hassan II, Morocco

Elements that Seduce the Consumer in a Luxury Brand,

Fatine El Mouqtafi, and Redouane Barzi, Ibn Tofail University, Morocco

Does Customer Loyalty Influence Consumption Level?: Comparison between Loyal Customers and Disloyal Customers in the Telecom Service Industry

Younes Kohail and Youssef Saida, ESCA Ecole de Management, Morocco

11:45 AM - 1:00 PM **Plenary Presentation V: ENTREPRENEURSHIP, HIGHER EDUCATION, TRANSFORMATION IN MENA REGION**

Introduction by: Tarek Hatem, AUC, Cairo, Egypt

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Transformations in the Middle East: A Romantic Nationalistic Model

Alf Walle, Cyrus Institute of Knowledge, Cambridge, MA, USA

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Competency Based Higher Education for MENA Countries

Massood Samii and Tugba Bingol, Southern New Hampshire University, USA

Alternative Model Framework for Interconnectedness Risk Measures: Application for GCC Banking Systems

Ramzi Nekhili, Applied Science University, Bahrain

Entrepreneurship and Institutions: Case of Developing Countries

Nader Asgary, Bentley University, MA, USA

1:00 - 2:30 PM **LUNCH AND NETWORKING** - Building B

2:30 - 2:45 PM **Closing Comments, *Question and Answer***

Room: CASABLANCA

Thami Ghorfi, President of ESCA Ecole de Management, Casablanca, Morocco

Nader Asgary, President of CIK and Bentley, University, USA

Salma Maoufoud, ESCA Ecole De Management, Casablanca, Morocco

Jalila El Jadidi, Bentley University and CIK, USA

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Cyrus Chronicle Journal (CCJ)

The flagship journal of the CYRUS Institute of Knowledge

➤ **Editorial Team**

Editor: Tagi Sagafi-nejad: Professor Emeritus, Loyola University, Maryland, USA

Associate Alf Walle: University of Alaska at Fairbanks, USA

Assistant Editor: Nancy Black Sagafi-nejad, USA



➤ **Editorial Advisory Board**

An editorial board consisting of distinguished members from world-class institutions of higher learning, practice and industry. Please see: <http://www.cyrusik.org/editorial-advisory-board/>



➤ **Purpose**

The editorial objective is to create opportunities for scholars and practitioners to share theoretical and applied knowledge. The subject fields are management sciences, economic development, sustainable growth, and related disciplines.



Thank you!