

# Editorial Notes

The *Asian Journal of Business and Accounting* (AJBA) is proud to present you with its 2023 issue of volume 16(1). From its first debut in 2008 AJBA has strived to contribute to the academic discourse surrounding the accounting and business issues of Asia and the Pacific region. Throughout the years, AJBA has seen a steady increase in readership, article submissions and citations to our published articles. AJBA is indexed in the Emerging Sources Citation Index, Scopus, ERA, Asian Citation Index and MyCite. With a continuous and enhanced reputation that broadens visibility in the academic community, AJBA will soon succeed in its endeavour to be indexed in the Web of Science. In this current journal issue, we present a diverse selection of inspiring and interesting articles from both domestic and international scholars.

The first article investigates the effect of state ownership on stock liquidity in Asian emerging markets by examining a sample of 209 banks in Asian emerging markets including China, India, Indonesia, Malaysia, Pakistan, Philippines, South Korea, Taiwan, and Thailand. The authors, Ai-Xin Lee and Chee-Wooi Hooy, suggests that state ownership is positively related to stock liquidity, implying that the participation of the government provides investors' confidence and perceives these stocks as value-enhancing stocks. The findings also show that large banks tend to enjoy greater liquidity compared to smaller banks. In the subsequent article, Chyn-Hwa Lee and Swee-Sim Foong examines the moderating effect of managerial ability on the relationship between diversification and firm value by investigating on all KLSE-listed firms across nine sectors. Their study concludes that managerial ability changes the diversification-firm value relationship from negative to significantly positive and managerial ability, in terms of governance mechanism, CEO age, and education background, has a positive moderating effect on the value outcome of diversification.

A key objective of zakat institutions is to distribute funds efficiently and effectively. Despite its critical role in alleviating poverty, the distribution of zakat appears to have been overlooked by previous studies. Recognising such a gap, the third article by Zubir Azhar, Muhammad Kamil Kader Mydin and Anwar Allah Pitchay explores the distribution priorities of zakat funds in Malaysia. The study relies upon secondary data on the distribution of zakat funds between

2007 and 2015 and the data is analysed using the analytic hierarchy process (AHP) technique (pair-wise technique analysis), which involves ranking zakat recipients and comparing them across all states in Malaysia. Their study demonstrates that zakat funds were distributed to beneficiaries as mentioned in the Quran: hardcore poor (*fakir*), poor (*miskin*), zakat operator (*amil*), inclined to Islam (*muallaf*), slave (*riqab*), debtors (*gharimin*) wayfarer (*fisabilillah*) and stranded in path (*Ibnu Sabil*). Interestingly, the study shows that the poverty groups and wayfarers were the top priority of Malaysian zakat institutions, while, debtors, slaves, and those stranded in path were given the least importance.

The fourth article by Ahmad Idris, Alni Rahmawati and Arni Surwanti aims to identify research trends in theoretical models of financial literacy in the Scopus database from 2013 to 2021. Seventy-three articles using theoretical models of financial literacy are discussed in this study and bibliometric analysis is used to visualise the bibliographic coupling, co-citation, and co-occurrence of keywords. Their study shows an increasing number of articles on financial literacy models have been published, suggesting a growing interest in theoretical models of financial literacy and financial literacy knowledge. The study also illustrates that performance, competitive advantage and business experience are increasingly being used as variables, indicating an opportunity to further investigate financial literacy models.

Drawing from the lens of dynamic capability view (DCV), the fifth article by Fareyha Said, Azlina Abdul Jalil and Dalilawati Zainal aims to investigate whether companies with big data analytics (BDA) capabilities, specifically BDA management, infrastructure, and personnel capabilities, disclose more sustainability posts on social media and whether such disclosure affects their competitive advantage. Based on data from questionnaires and content analysis of Facebook pages of 100 public listed firms in Malaysia, their study reveals that BDA management capability significantly impacts sustainability reporting on social media (SRSM). Interestingly, the evidence also points to SSRM positively impacting a company's competitive advantage.

Information technology is known to increase efficiency in banking operations. This led Md Al Mamun, Mahfuja Malik and Md Abdul Hannan Mia to study whether peer pressure will influence a bank's investment in information technology assets in the sixth paper. Studies are also conducted on the short and long-term effects of information technology adoption and the difference in impact

between early adopters and late adopters.

As one of the sustainable development goals, many companies are increasing the adoption of green practices in their operations. Paper 7 by R Sujatha & B Uma Maheswari identified three indicators of green supply chain practices, i.e. eco-friendly products, green internal environment and green management policy, that not only has a positive impact on environmental sustainability but also on organisational competitiveness. The study is conducted for the hotel industry in India.

In Paper 8, Adriani Gunawan, Masydzulhak Djamil MZ, Farida Elmi & Setyo Riyanto conducted a study among higher education institutions in Jakarta to study the impact of adopting characteristics of servant leadership and the perception of organisational support on the level of commitment shown by lecturers. This was followed by Paper 9, where Sahala Siallagan studied the impact of adopting total quality management practices towards the quality of service and customer satisfaction among technopreneurs. Finally, in Paper 10, Edward Markwei Martey, Isaac Torny, George Dominic Kofi Mante & Paulina Addo conducted a study on the relationship between green consumption values and purchase intentions of consumers of peer-to-peer platforms. This study will encourage the usage of peer-to-peer platforms and encourages pro-environmental consumption.

On a final note, we hereby would like to take this opportunity to thank the Malaysian Accountancy Research and Education Foundation as well as the Malaysian Ministry of Higher Education for financial support thus far. We also wish to say Thank You to the members of the editorial and advisory boards as well as the reviewers for their time and efforts put into AJBA.

Thank you, and happy reading!

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