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Editorial 4

THE PERFORMANCE OF EXCHANGE RATE REGIMES IN THREE SADC COUNTRIES: AN OVERVIEW

7

Bernard Njindan Iyke, Nicholas M Odhiambo

This paper provides an overview of the real exchange rate and economic growth dynamics in three low-income Southern African countries, namely: the Democratic Republic of Congo (DRC), Malawi and Mozambique. Specifically, the paper investigates the nature of exchange rate regimes and the impact that they have on economic growth, as well as the movement of real exchange rates and real GDP from 1970—2010 in these countries.

TOWARDS INTEGRATING ENVIRONMENTAL PERFORMANCE IN DIVISIONAL PERFORMANCE MEASUREMENT

16

Collins C Ngwakwe

This paper suggests an integration of environmental performance measurement (EPM) into conventional divisional financial performance measures as a catalyst to enhance managers' drive toward cleaner production and sustainable development. The approach is conceptual and normative; and using a hypothetical firm, it suggests a model to integrate environmental performance measure as an ancillary to conventional divisional financial performance measures. Vroom's motivation theory and other literature evidence indicate that corporate goals are achievable in an environment where managers' efforts are recognised and thus rewarded. Consequently the paper suggests that environmentally motivated managers are important to propel corporate sustainability strategy toward desired corporate environmental governance and sustainable economic development. Thus this suggested approach modestly adds to existing environmental management accounting (EMA) theory and literature.

INNOVATIVE MANAGEMENT OF FINANCE AND MARKETING AT ENTERPRISES IN POLAND

22

Grzegorz Gołębiowski, Robert Nowacki

The purpose is to examine and present the possibilities and results of implementation of innovative solutions in the two functional, different from each other, but interdependent areas of management: finance and marketing management. The analysis concerns enterprises in the Polish market. The article identifies the scale and range of implementation of innovative solutions in finance and marketing management as well as effects of this process for enterprises' competitiveness. In the article, based on the unique findings, there are shown the possibilities of implementation of innovative solutions in the sphere of finance and marketing. There are also shown benefits that activity in this respect may yield.



UNDERSTANDING BANKING REGULATORY AND MARKET FRAMEWORK IN SOUTH AFRICA INCLUDING THE PERCEIVED STRENGTH, WEAKNESSES, OPPORTUNITIES AND THREATS

34

44

Tankiso Moloi

This paper reviewed the banking regulation and market framework applicable in the South African context. In reviewing regulation and banking market framework, it was found that the principal legal instrument which seeks to achieve credibility, stability and economic growth, is the Banks Act, No. 94 of 1990 (the Banks Act). Considering the applicable regulation, the paper concluded that South Africa has a developed and well regulated banking system which compares favourably with regulatory environment applied by the developed countries. It was, however; cautioned that further regulation such as the recently announced 'Twin Peaks' approach to financial regulation could result in unintended consequences, such as driving a larger share of activity into the shadow banking sector.

THE ROLE OF TRANSFORMATIONAL LEADERSHIP AND ORGANIZATIONAL CULTURE IN SERVICE DELIVERY WITHIN A PUBLIC SERVICE ORGANIZATION

Ophillia Ledimo

Although many studies were conducted on transformational leadership and organizational culture, there is still a need to investigate the link between these constructs in public service organizations. Hence the objective of this study was to explore the relationship between transformational leadership and organizational culture for service delivery practices. The Leadership Practice Inventory (LPI) and Organizational Culture Inventory (OCI) were administered to a random sample size of N=238, from a population of 4350 employees working within the public service organization. Descriptive statistics and Pearson's correlation were conducted to analyse the data. The results of this study indicated a significant positive relationship between transformational leadership and the constructive dimension of organizational culture within a public service organization.

CUSTOMER EXPERIENCE MANAGEMENT: NEW GAME STRATEGY FOR COMPETITIVENESS

52

Sivave Mashingaidze

The main objective of this article was to do an extensive literature review of articles on customer experience management to explain the relationship between customer experience management and its factors which are supply chain management, location experience, packaging and labeling experience, atmosphere, service mix experience, promotion, customer experience, brand experience, and price experience for recommendation to the banking sector in Zimbabwe. Five modules of customer experience management which are sense, feel, think, act, and relate have also been reviewed and explored in the literature review. Findings showed that customer experience management factors contribute very much as a strategy to competitiveness in business.

PLANNING OF ROAD CONSTRUCTION PROJECTS WITH A VIEW TO STIMULATING ECONOMIC GROWTH AND DEVELOPMENT

W J (Wessel) Pienaar

This paper provides an outline of how the economic evaluation and selection of road construction projects can be complemented by social evaluation with a view to achieving a more equitable welfare distribution within a developing country. The article commences by elaborating on the general economic benefits that can arise from investment in economically justified road infrastructure. The different classes of non-road-user beneficiaries are identified and discussed. The operational characteristics of road transport that are conducive to the stimulation of economic activity are identified and described. The present inequality of income distribution in South Africa is dealt with briefly, followed by a discussion and analysis on the use of equity weights in project evaluation to help bring about a more equitable welfare distribution.

SUBSCRIPTION DETAILS

68

61

