

# Review of Management Literature

**Volume 1**

# **Exploring the Latest Trends in Management Literature**

**Series Editor**

**Sudhir Rana**

**Managing Editors**

**Sakshi and Jagroop Singh**

**EXPLORING THE LATEST TRENDS  
IN MANAGEMENT LITERATURE**

## Praise and Endorsement

“This book is introducing the most cutting-edge and hot topics from emerging trends in management literature in a dramatically interesting way. The real impact its contributions are looking to give, as well as the implications for both scholars and practitioners, will be certainly contribute to concretely broaden the debate on global knowledge and entrepreneurial ecosystems. A book which I will definitively want to carry in my backpack!”

Prof. Manlio Del Giudice, Editor in Chief,  
Journal of Knowledge Management and Deputy Rector for  
Erasmus Affairs, University of Rome “Link Campus” – Italy

“Scholars need to understand the historical patterns of thought that have occurred in a domain to contribute to contemporary thought and practice. The Review of Management Literature Journal represents a useful tool for promoting scientific knowledge forward. Indeed, researchers need to understand the past, to research in the present, and thus, to impact the future. Kudos to RoML for playing a key role in aiding managerial research.”

Prof. Mark S. Rosenbaum, Dean,  
College of Business, Hawaii Pacific University,  
Honolulu, USA, and Co-Editor,  
*Journal of Services Marketing*

“Review of Management Literature is a must read by all researchers and faculties. A good literature review helps in identifying gaps in the existing research and also helps in generating new ideas for future research. The book covers some of the latest frameworks and trends in literature review including some of the emerging areas of research across domains. Book also has number of chapters based on Bibliometric analysis technique, which makes it more interesting.”

Prof. Ramesh Behl, Director, International Management Institute,  
Bhubneshwar, India

“The literature review (narrative and systematic) is the foundation of new theory development. It gives substance to your empirical work, informs your research methods and analysis, and guides your business practices and actions. The Review of Management Literature is ideal in meeting the above in both academia and industry!”

Prof. Demetris Vrontis, Vice Rector for Faculty and Research,  
University of Nicosia, Cyprus

*We hereby dedicate this volume to all the scholars and academicians who have made significant contributions to the body of knowledge through review literature.*

# REVIEW OF MANAGEMENT LITERATURE

## **Series Editor: Sudhir Rana**

Review of Management Literature is a multi-disciplinary series presenting unique and ground-breaking literature reviews and examinations of new and emerging trends in research across the management discipline and beyond.

Examining broad disciplinary areas including new research developments in fields including Marketing, Operations Management, Finance, International Business, and HRM, as well as more focussed studies on the big data and gamification in management literature, the series also explores practical research guidance with titles examining methodologies for conducting literature reviews in management domain.

Supported by a highly reputable editorial board from across the globe, the series will be an essential research resource to access and interpret cutting-edge global developments from across the management discipline.

## **VOLUMES IN THIS SERIES**

*Exploring the Latest Trends in Management Literature* – Edited by Sudhir Rana, with Sakshi and Jagroop Singh

*Advancing Methodologies for Conducting Literature Reviews in Management* – Edited by Sudhir Rana with Jagroop Singh and Sakshi (Forthcoming 2023).

# EDITORIAL BOARD

## SERIES EDITOR

Dr Sudhir Rana  
*College of Healthcare Management  
and Economics, Gulf Medical  
University, UAE*

## MANAGING EDITORS

Sakshi  
*Fortune Institute of  
International Business,  
India*

Jagroop Singh  
*College of Healthcare Management  
and Economics, Gulf Medical  
University, UAE*

## CONSULTING EDITORS

Mahesh Joshi  
*RMIT University, Australia*

Demetris Vrontis  
*University of Nicosia,  
Cyprus*

Oluwasoye P. Mafimisebi  
*De Montfort University, UK*

# EDITORIAL ADVISORY BOARD

Gouher Ahmed  
*Skyline University College, UAE*

Arpan Anand  
*Jaipuria Institute of Management,  
India*

Amitabh Anand  
*Excellia Business School, CERIIM,  
France*

Umesh Bamel  
*International Management Institute,  
India*

Hooshang M. Beheshti  
*Radford University, USA*

Abhishek Behl  
*Management Development Institute,  
India*

Jayantha N. Dewasiri  
*Sabaragamuwa University of Sri  
Lanka, Sri Lanka*

Rahul Dhiman  
*Dr YS Parmar University of Horti-  
culture and Forestry, India*

John Egan  
*Regent's University, UK*

Abu Bakar Abdul Hamid  
*Putra Business School, Malaysia*

Moon Moon Haque  
*CoHME, Gulf Medical University,  
UAE*

Ravi Kumar Jain  
*Symbiosis Institute of Business Man-  
agement – Hyderabad Campus, India*

Paul Jones  
*Swansea University, UK*

Arpan K. Kar  
*Indian Institute of Technology Delhi,  
India*

Kristijan Krkač  
*Zagreb School of Economics and  
Management, Croatia*

Amresh Kumar  
*Indian Institute of Management, India*

Vinod Kumar Mehta  
*Indian Institute of Information Tech-  
nology, India*

Asheesh Pandey  
*Indian Institute of Foreign Trade,  
India*

Sanjeev Parashar  
*Indian Institute of Management Rai-  
pur, India*

Satyanarayana Parayitam  
*University of Massachusetts Dart-  
mouth, USA*

Chris Patel  
*Macquarie University, Australia*

Hussain Gulzar Rammal  
*University of Technology Sydney,  
Australia*

Saeed Pahlevan Sharif  
*Taylor's University, Malaysia*

Avinash K. Shrivastava  
*International Management Institute,  
India*

Shashi  
*Chitkara Business School, Chitkara  
University, India*

Ekta Singhal  
*SOIL Institute of Management, India*

Anand S. Upadhyay  
*College of Banking and Financial  
Studies, Oman*

REVIEW OF MANAGEMENT LITERATURE VOLUME 1

# EXPLORING THE LATEST TRENDS IN MANAGEMENT LITERATURE

EDITED BY

**SUDHIR RANA**

*CoHME, Gulf Medical University, UAE*

**SAKSHI**

*Fortune Institute of International Business, India*

And

**JAGROOP SINGH**

*CoHME, Gulf Medical University, UAE*



United Kingdom – North America – Japan  
India – Malaysia – China

Emerald Publishing Limited  
Howard House, Wagon Lane, Bingley BD16 1WA, UK

First edition 2023

Editorial matter and selection © 2023 Sudhir Rana.  
Individual chapters © 2023 The authors.  
Published under exclusive licence by Emerald Publishing Limited.

**Reprints and permissions service**

Contact: [permissions@emeraldinsight.com](mailto:permissions@emeraldinsight.com)

No part of this book may be reproduced, stored in a retrieval system, transmitted in any form or by any means electronic, mechanical, photocopying, recording or otherwise without either the prior written permission of the publisher or a licence permitting restricted copying issued in the UK by The Copyright Licensing Agency and in the USA by The Copyright Clearance Center. Any opinions expressed in the chapters are those of the authors. Whilst Emerald makes every effort to ensure the quality and accuracy of its content, Emerald makes no representation implied or otherwise, as to the chapters' suitability and application and disclaims any warranties, express or implied, to their use.

**British Library Cataloguing in Publication Data**

A catalogue record for this book is available from the British Library

ISBN: 978-1-80262-358-1 (Print)  
ISBN: 978-1-80262-357-4 (Online)  
ISBN: 978-1-80262-359-8 (Epub)

ISSN: 2754-5865 (Series)



ISOQAR certified  
Management System,  
awarded to Emerald  
for adherence to  
Environmental  
standard  
ISO 14001:2004.

Certificate Number 1985  
ISO 14001



INVESTOR IN PEOPLE

# CONTENTS

<i>About the Contributors</i>	<i>xi</i>
<b>Presenting the POWER Framework of Conducting Literature Review</b> <i>Sudhir Rana, Sakshi and Jagroop Singh</i>	<b>1</b>
<b>A Revolutionary Paradigm Shift in Supply Chain Management: The Blockchain Mechanism</b> <i>Mohammad Shamsuddoha and Mohammad Abul Kashem</i>	<b>15</b>
<b>Mapping the Intellectual Structure of Artificial Neural Network Research in Business Domain: A Retrospective Overview Using Bibliometric Review</b> <i>Krishna Teja Perannagari and Shaphali Gupta</i>	<b>35</b>
<b>Mapping Luxury Consumption: A Bibliometric Analysis of Evolution, Antecedents, Outcomes, and Future Directions</b> <i>Saeedeh Rezaee Vessal and Amitabh Anand</i>	<b>61</b>
<b>Journey of Financial Technology (FinTech): A Systematic Literature Review and Future Research Agenda</b> <i>Jitender Kumar and Vinki Rani</i>	<b>89</b>
<b>A Bibliometric Analysis on CEOs' Role in M&amp;A Activity of Organizations</b> <i>Deepak Kumar and Hardeep Singh Mundi</i>	<b>109</b>
<b>Instagram Marketing (2015–2021): A Review of Past Trends, Implications, and Future Research</b> <i>Parth Salunke and Varsha Jain</i>	<b>129</b>
<b>Cultural Diversity in Tourism: A Bibliometric Analysis of 33 Years (1988–2021)</b> <i>Sachin Kumar, Praveen Goyal, Vinod Kumar and Vandana</i>	<b>147</b>

<b>Advanced Services Accelerating Servitization: A Review Synthesis and Future Research Agenda</b>	169
<i>Shovan Bhattacharya and Rajendra Prasad Sharma</i>	
<b>The Role of Integrated Reporting in Advancing Sustainability: Reflections From Academic Literature and a Future Research Agenda</b>	185
<i>Neelam Setia, Subhash Abhayawansa and Mahesh Joshi</i>	
<b>Realization of Sociotechnical Systems Theory for Developing Quality 4.0-Based Production Service Systems: A Literature Perspective</b>	207
<i>Vidyasagar Gembali, Aalok Kumar and PRS Sarma</i>	
<b>Entrepreneurial Ecosystem and Value Creation: A Systematic Literature Review</b>	225
<i>Wasiu O. Kehinde, Adekunle I. Ogunsade, Demola Obembe and Mafimisebi P. Oluwasoye</i>	
<b>The Dividend Decision Model: A Possible Solution for the Dividend Puzzle</b>	249
<i>Narayanage Jayantha Dewasiri, H. Kent Baker, Y. K. Weerakoon Banda and M. Shanika Hansini Rathnasiri</i>	
<i>Index</i>	269

## ABOUT THE CONTRIBUTORS

**Aalok Kumar** is an Assistant Professor at the Indian Institute of Management Visakhapatnam. He obtained his PhD from the Indian Institute of Technology Roorkee and MTech from the Indian Institute of Technology Varanasi in Industrial Management specialization with a gold medal. He has been awarded the prestigious Newton Bhabha Fellowship with the University of Sussex, UK, and Queen Elizabeth Visiting Fellowship at the University of Regina, Canada (awarded by the Government of Canada). He is an active researcher in making solutions for practical issues with emerging technologies and published in many international journals. His current research interests are in a circular economy, multimodal logistics planning, data-driven logistics operations in Industry 4.0 era, electric vehicles-based freight mobility, and resilient logistics system.

**Adekunle I. Ogunsade** is a Senior Lecturer in Business Management at the Department of Management and Entrepreneurship De Montfort University Leicester, UK. He is a fellow of the Higher Education Academy (FHEA) and a Certified Management and Business Educator (CMBE) in the UK. Dr Adekunle is a Senior Visiting Fellow Coal City University, Nigeria. His research interests are around institutional entrepreneurship, digital entrepreneurial ecosystem, and small business innovation.

**Dr. Amitabh Anand** is presently the Associate Professor for Excelia Business School in La Rochelle, France. Previously he has held positions as Assistant Professor at SKEMA Business School, Université Côte d'Azur. Dr. Amitabh holds a bachelor's degree in Environmental Engineering from Mysore, India. He secured a scholarship to do MBA from Stockholm University, Sweden, and full scholarship winner for pursuing a PhD from NEOMA Business School, Paris, France. He has won several awards in research: "Academy of Management Conference, USA Best Paper Proceedings Award", "Excellence in Peer Review" from *South Asian Journal of Human Resources*, and "Emerging Scholar Award" from organization studies research network in Germany. For his contribution to teaching and impact on student learning, he was the only one from Europe to be chosen as the "Top 50 Worlds Best Professor" in 2018, among 400 nominations worldwide by Poets and Quants, USA. For his innovative course design, he has won the Outstanding "Pedagogical Innovation Award" by SKEMA business school. His research works are published in *Financial Times* Top 50 journals such as the *Journal of Business Venturing and ABS-A\**, *British Journal of Management* and other Rank A journals such as *Human Resource Management Review*, *Information System Frontiers*, *Computers in Human Behaviour*,

*Journal of Knowledge Management, Personnel Review, Journal of Retailing and Consumer Service*, etc. Furthermore, he is the Review Editor of the journal, *International Studies of Management and Organization* and has been a Guest Editor of *Information Systems Frontiers* journal and part of the editorial advisory/review board of *International Journal of Entrepreneurial Behaviour and Research, Management Decision, Employee Relations (ABDC-B)* and *International Journal of Organizational Analysis*.

**Deepak Kumar** is working as an Assistant Professor in the area of Accounting and Finance at IIM Ranchi. His research interest lies in the field of International Business, Mergers and Acquisitions, and Applied Economics.

**Demola Obembe** is Associate Professor of Strategic Management and Head of Department for the Department of Management and Entrepreneurship at De Montfort University, UK. He has over 16 years of academic teaching and research experience, having held appointments at four UK higher education institutions. His research interests are in the areas of strategy process and practice, entrepreneurship and SMEs, knowledge and innovation management, and social capital.

**Gembali Vidyasagar** is a second-year doctoral scholar in the production and operations management area at the Indian Institute of Management Visakhapatnam. He obtained his MTech in Mechanical Systems Design from IIITDM, Kancheepuram.

**Hardeep Singh Mundi** is an Assistant Professor in the area of Finance at Department of Finance, Institute of Management Technology (IMT) Ghaziabad, Ghaziabad, India. His research interests are in the areas of Corporate Finance, Behavioral Finance, and Applied Economics.

**Jagroop Singh** is Assistant Professor for Operations Management at the College of Healthcare Management and Economics, Gulf Medical University, Ajman (UAE). He earned his PhD with Financial Assistantship (Scholarship) from Government of India under Technical Education Quality Improvement Program (TEQIP-II). He is associated as a Postdoctorate Researcher with Putra Business School (AACSB Accredited), Universiti of Putra, Malaysia. He contributes to society through his teaching and research commitments in the last 10 years. Dr Jagroop Singh's research area is in the domain of Quantitative Techniques, Operations, and Supply Chain Management with current research issues like supply chain management, healthcare operations, and aviation sustainability. He has published in journals of international repute (ABDC/Scopus/SSCI), and is serving as reviewer for various international journals.

**Jitender Kumar** is currently working as Associate Professor at the Department of Management Studies, Deenbandhu Chhotu Ram University of Science and Technology, Murthal, Sonapat, Haryana (India), having completed his PhD from Haryana School of Business, Guru Jambheshwar University of Science and Technology, Hisar (Haryana), in 2012. He has been enjoying the profession of

teaching and research for more than 14 years. He has attended more than 30 conferences/seminars of national and international levels and has more than 30 published research papers in journals of repute to his credit.

**H. Kent Baker** is a University Professor of Finance at the Kogod School of Business, American University, Washington, DC. He is an award-winning author who has authored or edited 40 books, including several textbooks. Professor Baker has also published 200 peer-reviewed academic journal articles in such journals as the *Journal of Finance*, *Journal of Financial and Quantitative Analysis*, *Financial Management*, *Journal of Corporate Finance* and *Financial Analysts Journal*. Google Scholar shows more than 12,750 citations.

**Krishna Teja Perannagari** is a Post-Doctoral Fellow at MICA, Gujarat. His research interests include unstructured data analytics, political marketing, and retailing. His PhD thesis titled “Essays on Augmented Shopping Experience” has been submitted for external evaluation at Indian Institute of Management, Kashipur. His publications have appeared in the *International Journal of Retail & Distribution Management* and *Journal of Public Affairs*.

**M. S. H. Rathnasiri** is a Lecturer, attached to the Department of Marketing Management, Faculty of Management Studies, Sabaragamuwa University of Sri Lanka.

**Mahesh Joshi** is a Senior Lecturer in the Department of Financial Planning and Tax, RMIT University in Australia. Mahesh’s primary areas of research are Financial Reporting and Regulation, Intellectual Capital, and Corporate Social Responsibility. Mahesh has published several research articles in international peer-reviewed journals and book chapters. He has published his papers in the *Journal of Business Ethics*, *Accounting History*, *Managerial Auditing Journal*, *Meditari Accountancy Research*, *Advances in Accounting*, *Accounting in Europe*, *International Journal of Managerial Finance*, *Journal of Intellectual Capital*, and several other peer-reviewed journals.

**Mohammad Abul Kashem** is an Associate Professor of Marketing in Feni University, Bangladesh. He obtained his MBA from the University of Chittagong, Bangladesh. His work focuses specially on changes in operations and supply chain management due to latest advancement through blockchain technology. His contribution in earlier research engrossed with consumer behavior, branding, superstore, and higher education. He is a Scopus-indexed author who has published various articles in the *Journal of Social Sciences Research*, *Kelaniya Journal of Management*, *Journal of International Business and Management*, *International Journal of Economics and Financial Research*, *Education Research International*, *European Journal of Business and Management*, and so on. Currently, his project is on the Dynamics of In-store Advertising and Women Social Entrepreneurship. His Orcid ID is 0000-0002-3579-4838.

**Mohammad Shamsuddoha** holds a PhD in Supply Chain Management and is an Associate Professor at the School of Management and Marketing, Western Illinois University, USA. From 2002 to 2019, he served as a Professor of Marketing at the University of Chittagong. He has more than 20 years of experience in teaching marketing and supply chain management at graduate and postgraduate levels. At the same time, he has 30 years of business experience based on the family business ventures of Nahar Agro ([www.naharagro.com](http://www.naharagro.com)). He is a cofounder of this successful venture. His research interests include waste management, supply chain management, circular economy, and project dynamics. He has produced a substantial number of publications in reputed journals and presented many papers in prestigious conferences.

**Narayanage Jayantha Dewasiri** is a Professor attached to the Department of Accountancy and Finance, Sabaragamuwa University of Sri Lanka. Furthermore, he currently serves as the Brand Ambassador at Emerald Publishing, UK, and the Secretary of the Sri Lanka Institute of Marketing. He is a pioneer in applying triangulation research approaches in the management discipline. He is currently serving as the Co-Editor-in-Chief of the *South Asian Journal of Marketing* published by Emerald Publishing, Managing Editor of the *Asian Journal of Finance* and *South Asian Journal of Tourism and Hospitality* published by the Faculty of Management Studies, Sabaragamuwa University of Sri Lanka.

**Neelam Setia** is pursuing her PhD in Swinburne University of Technology, Australia. Neelam's research focus is on sustainability under integrated reporting regime. Neelam has published her research in *Accounting in Europe* and *Sustainability Accounting, Management and Policy Journal*.

**Oluwasoye P. Mafimisebi** is Associate Professor/Reader in Management, Entrepreneurship, Risk, and Resilience at the Department of Management and Entrepreneurship; and Institute Head of Research Students, Leicester Castle Business School, De Montfort University, Leicester, UK. His research interests include African management and entrepreneurship, risk/crisis management, business continuity and resilience, strategic management, FinTech, ecosystems, entrepreneurship education, and policy. He is also an academic entrepreneur and helps organizations to make strategic decisions relating to scaling, innovation, risk/crisis management, and resilience.

**Parth Salunke** is presently a Doctoral Scholar at MICA, India, and his research interest lies at the intersection of digital marketing and branding, advertising, and strategy. He holds his Master's degree in Management Studies (Marketing) from the University of Mumbai. He has served in several leadership positions during his educational career and worked in the capacity of BD & Marketing Executive for 3 years in the corporate sector. Research piqued his interest during the early stage of his career, and he has participated in several international conferences wherein he has received three times, 'Best Research Paper Award.' He is a

recipient of more than 70 accolades for his passion for public speaking and debates. He was awarded the Sarvajanic Vidya Sadak Award, 2018, and the Outstanding Aspirant Award, 2020, for his achievements and commendable performance among several graduates.

**Praveen Goyal** is an Associate Professor at the Department of Management, Birla Institute of Technology & Science (BITS), Pilani. He earned his PhD from the Indian Institute of Technology (IIT), Roorkee. He has published papers in the area of CSR, Service Marketing, and Consumer Behavior in journals of international repute like *Management Decision*; *Journal of Non-profit & Public Sector Marketing*; *Benchmarking: An International Journal*; *Journal of Business & Industrial Marketing*; *Journal of Modelling in Management*; *Sustainable Production and Consumption*, among others. He has been a Guest Editor for a special issue on “Evidence-based Processes in Business and Systems” in the *International Journal of Business and Systems Research*, and “Evidence-based management practices in accounting and finance”, in the *International Journal of Management Practice*.

**PRS Sarma** is an Associate Professor at the Indian Institute of Management Visakhapatnam. He obtained his PhD and MBA (Technology Management) from IIT Delhi. He was actively involved in applying Industry 4.0 concepts to real problems in MSMEs and shipping activities. He has more than 32 years of experience with more than 20 years of industry experience in the information and communication technology fields. His current research interests are Industry 4.0, LSS, and circular economy. He has coauthored several international journals and has collaborated with many international researchers and industry experts.

**Rajendra Prasad Sharma** is a Professor at the Indian Institute of Foreign Trade, Delhi & Kolkata (an AACSB Accredited B-school under the Ministry of Commerce and Industry, Government of India). He teaches sales management, services marketing, and international marketing. Dr Sharma holds an MBA with a major in Marketing from the University of Rajasthan (1987) and a PhD in Management from ML Sukhadia University, Udaipur (2006). An expert in executive education with vast industry experience, Dr Sharma advises growth-seeking organizations and offers customized learning solutions using discovery learning pedagogy. He has attended Harvard Business School’s Global Colloquium on *Participant Centered Learning and Case Writing and Course Development*.

**Sachin Kumar** is working as an Assistant Professor in the Department of Management Studies at the National Institute of Technology Hamirpur, Himachal Pradesh, India. He has a PhD in Marketing from the Central University of Himachal Pradesh. His research interests include: Green Marketing, Digital Marketing, Advertising, E-Commerce, and Entrepreneurship.

**Saeedeh Rezaee Vessal** is an Associate Professor at Léonard de Vinci Pôle Universitaire Research Center. She received her PhD in Marketing from Grenoble

Alpes University. Her research interest focuses on experimental research in consumer behavior, especially status consumption. She has recently started a collaboration with researchers in the field of cancer, focusing on patients' emotional regulation and well-being. Her work has been published in journals such as *Technological Forecasting and Social Change*, *Journal of Business Research*, *International Marketing Review*, and *International Journal of Physical Distribution & Logistics Management*.

**Sakshi** is an Assistant Professor in Marketing at FIIB. Dr Sakshi has an excellent academic record and is passionate about teaching and research. She has obtained her PhD in Marketing Management from the Haryana School of Business, Guru Jambheshwar University of Science and Technology, Master's degree in Commerce from Hansraj College, Delhi University, and Bachelor's degree in Commerce from Shaheed Bhagat Singh College, Delhi University. Her work has been published in leading journals such as *Business Strategy and the Environment*, *Journal of Public Affairs*, *Technology in Society*, and *International Journal of Entrepreneurial Behavior & Research*. She has presented her research papers at various conferences held all over India and abroad.

**Shaphali Gupta** is a Professor of Marketing at MICA and an Associate Editor with the *Journal of Business Research* and *Journal of Strategic Marketing*. She has been a Research Fellow at Georgia State University, J. Mack Robinson College of Business, Georgia, USA, and has obtained her PhD from the Shailesh J Mehta School of Management, IIT Bombay, India. She is the winner of the B.K. Birla Distinguished Research Scholar Awards for Social Science and Management 2019 in the field of Social Sciences and Management across the nation. Her research interests are in marketing strategy, emerging market strategies, innovation and new-age technology, customer experience management, customer engagement, and advertising strategy. She is also a special issue editor with the *Journal of Business Research* (ABDC-A) and the *European Journal of Marketing* (ABDC-A\*). She has published her research in top-tier marketing journals (which include AMA journals, FT 50, ABS 4\* and 4, and ABDC A\* and A listed journals) such as the *Journal of the Academy of Marketing Science*, *International Journal of Research in Marketing* (IJRM), *Journal of Retailing*, *Journal of Advertising*, *Industrial Marketing Management*, *Journal of Interactive Marketing*, and *Journal of International Marketing*.

**Shovan Bhattacharya** is a PhD research scholar from the Indian Institute of Foreign Trade, Kolkata. He is an engineering graduate with 15 years of industry experience. Presently he is working as a sales manager in a reputed Caterpillar dealership company in India. He holds an MBA and MPhil in Management from the University of Calcutta. His research interest focuses on servitization in equipment manufacturing, especially the heavy equipment industry in emerging markets. He has presented research papers in the Spring Servitization Conference 2021 of the Aston Business School and at the Management Doctoral Colloquium of Indian Institute of Management Visakhapatnam, December 2021.

**Subhash Abhayawansa** is an Associate Professor in Accounting at Swinburne University of Technology, Australia. Subhash's research interests are centered on reporting of business value creation and the use of nonfinancial information in judgment and decision-making. His work examines climate risk reporting, organizational change associated with sustainable development goal adoption, sustainability reporting standard setting, and integrated reporting. His most recent research funded by Institute of Chartered Accountants of Scotland (ICAS) and CPA Australia examine the use of real-time and quick-time data for decision-making and the use of digital technologies for sustainability reporting, respectively. Subhash is a member of the Chartered Institute of Management Accountants (CIMA) in the UK, CPA Australia, and Chartered Accountants Australia and New Zealand (CA ANZ). Prior to joining academia, Subhash worked in the fields of market research, supply chain management consulting, and capital markets regulation.

**Sudhir Rana** is an Associate Professor of Marketing and Strategy and Program Director at the College of Healthcare Management & Economics, Gulf Medical University, UAE. He holds a PhD with the Ministry of HRD scholarship from India and a Postdoctorate from Putra Business School (AACSB Accredited), University of Putra, Malaysia. He has set in high standards in academics and research. Dr Rana has been associated with Fortune Institute of International Business, India, and Maastricht School of Management, Kuwait. He supervises scholars and delivers courses in FIIB, India; University of Adger, Norway; Indian Institute of Management – Nagpur, India, among others. He has delivered around 200 workshop sessions, keynote speeches, and webinars. He has published research articles in the *Journal of Business Research*, *International Journal of Emerging Markets*, *Benchmarking*, and *Journal of Promotion Management* among others. He is Editor-in-Chief of *FIIB Business Review*, Co-Editor-in-Chief of *South Asian Journal of Marketing*, Senior Editor of *International Journal of Emerging Markets*, and Editor of two series *Advances in Emerging Markets and Business Operations* (Taylor and Francis) and *Review of Management Literature* (Emerald).

**Vandana** is a doctorate from IIT Roorkee (India). She is an Assistant Professor in Jagannath International Management School, New Delhi. She has published research papers and case studies in the area of child consumerism, consumer behavior, new product development and commercialisation, service consumption, and e-resources.

**Varsha Jain** is a Professor of Marketing and co-chairperson doctoral program, and research at the MICA, India. She is an Associate Editor at the JCB, an editorial board member of the JAR and JBR for the social media track, and cochair for the advertising track, AMS, 2023. She has worked as the coeditor, special issue for branding and gamification, *Journal of Promotion Management*, UK. She has also coedited the book related to higher education published in March 2022, McMillan, UK. She is also coediting other books associated with AI and services and AI and marketing, McMillan, UK. She has authored over 100+

publications, including multiple papers in A\* and A journals. Prof. Jain is the recipient of more than 22 national and international awards and gold medals in scholarship. The recent award includes “First MICA AGK Annual Award for Excellence in Research 2020-2021” and the “JCB Reviewer of the Year Award 2020”. In her research career, she is visiting guest at Emory Business School, Atlanta, USA, visiting scholar at Greenwich University, London, and The Medill School, North-Western University, USA. She is coauthoring books related to qualitative research in the digital age, SAGE, UK, customer relationship management in the digital context, and consumer behavior in the digital world (international edition). Her core areas are consumer behavior, branding, advertising, and digital marketing.

**Vinki Rani** is a Research Scholar at the Department of Management Studies, Deenbandhu Chhotu Ram University of Science and Technology, Murthal, Sonapat, Haryana (India). She obtained her MBA from Kurukshetra University, Kurukshetra. She has presented various research papers in both national and international conferences in the area of Commerce and Management.

**Vinod Kumar** holds a PhD in Marketing from the Department of Management Studies, Indian Institute of Technology, Roorkee. Presently, he is working as Assistant Professor in Indian Institute of Information Technology, Lucknow. His work has been published in journals of international repute like, *Marketing Intelligence and Planning*, *Aslib Journal of Information Management*, *Management Research Review*, etc. He is recipient of the Highly Commendable and Outstanding Research Paper Award by Emerald Literati Network Awards for Excellence, 2017.

**Wasiu O. Kehinde** is a Lecturer in Business and Management at Lagos State University (LASU), Nigeria. He is currently a doctoral candidate at De Montfort University, Leicester. His research interests are in the areas of entrepreneurial ecosystem and value creation, strategic entrepreneurship, SME knowledge, and innovation management.

**Y. K. Weerakoon Banda** is a Professor attached to the Department of Finance, Faculty of Management Studies and Commerce, University of Sri Jayawardenepura, Sri Lanka. He has been serving as the PhD Coordinator of the faculty since 2018. He served as the Dean of the Faculty of Humanities Social Sciences and Management, Sir John Kotelawala Defence University, during the 2013–2015 period.

# PRESENTING THE POWER FRAMEWORK OF CONDUCTING LITERATURE REVIEW

Sudhir Rana, Sakshi and Jagroop Singh

## ABSTRACT

*To overcome and solve the problems of all the research community, in this chapter we offer everyone to focus on the Planning, Operationalizing, Writing, Embedding, and Reflecting (POWER) framework of conducting literature review. The framework guides the scholarly community on how to create and evaluate literature review papers to overcome the merit dilemma on the contribution made by review papers. With the sole focus toward review of literature, we are pleased to present “Review of Management Literature (RoML)” and introducing the first volume. This chapter and volume answers the present tensions accruing in the existing literature as well as present strategies on bridging the gaps. The chapters included in the first volume belong to emerging research areas such as marketing, human resources, international businesses, supply chain management, artificial neural network, luxury consumption, financial technology (FINTECH), mergers and acquisition, social media platforms like Instagram, cultural diversity, services, sustainability, quality 4.0, entrepreneurial ecosystem, and dividend decisions. The first volume is going to be useful to scholars in exploring future research areas across business management disciplines.*

**Keywords:** *Literature review framework; POWER framework; systematic review; management review; review method; writing literature review*

## INTRODUCTION

The role of literature review in research is well understood by the academic community. There are various myths and methods available on conducting

---

Exploring the Latest Trends in Management Literature

Review of Management Literature, Volume 1, 1–13

Copyright © 2023 Sudhir Rana, Sakshi and Jagroop Singh

Published under exclusive licence by Emerald Publishing Limited

ISSN: 2754-5865/doi:10.1108/S2754-58652022000001001

review of literature. The scientific community keeps on evolving and inventing ways to advance knowledge. Looking at the historical scenarios on focus to research and innovation, the focus was more on medical and engineering sciences. It is pertinent to mention that after the year 2000, there is a tremendous growth in management research. There are two notable developments that took place in research and innovation in academics. First is attention to research publications in academic community, and second is role of technology and digitalization on performing research. These developments resulted in continued growth of publication outlets and research publications. A diversity of sources of literature encompassed by the management disciplines appears to result in a growing need for a systematic methodology to map the territory of management theory (Armitage & Keeble-Allen, 2008; Watson et al., 2018).

These developments, however, solve several questions for many scholars yet raise questions for many others. For instance, how should industry practitioners who transit to academia start their academic track and step into the research journey? Similarly, when scholars start a scholarly journey they often remain confused on what to read and what to leave. Because ample literature is available on almost every field and exploring novelty in the research projects remains a challenge. Not only beginners, advance career scholars also face challenge on how to maintain a balanced approach while writing literature review. Again, it is significant to have clarity on how to make literature reviews impactful. Therefore, it is significant to discuss once again on the importance of literature review in the context to creation, dissemination, and assimilation of knowledge.

The objective of “Review of Management Literature” is to offer unique and groundbreaking literature reviews and examinations of new and emerging trends in research across the management discipline and beyond (Palmatier et al., 2018). To simplify the earlier debates on literature review, arrange these into segments and steps in a way that everyone knows the scope of their contribution and choose a level that fits them.

## **WHY LITERATURE REVIEW IS SO IMPORTANT?**

Everybody can find a bit of something while reading the prior literature. No doubt the previous literature help in a numerous ways such as knowing about the developments in a particular field, exploring new themes for further research, and acquiring content for the projects and subject development. However, the objective can be as specific as beginning the doctorate journey and exploring the emerging trends in research. Literature review also help in smooth transition between industry practices to academic and research practices. Here are some questions that may bounce your mind. Such as, I have enough practical work experience, do I need to conduct review of literature? Or I am already working on the practical problems, and I don't think that academic research is going to be very useful to me. Here, I would like to demystify the ignorance of academic literature and prefer to emphasize that academic literature is like a group discussion hosted by the publication outlets. As we contribute to the group

discussion by providing our counterarguments and logic, similarly journals host the debates on ongoing discussions. Therefore, it is important to learn from the critical and progressive views of the scholars who are working on this area. At least, this can help us to know the reasons of not/hosting the debates on a particular area. A good review of literature helps in not only setting up a strong doctorate journey but also getting useful ideas to carry this journey forward. Literature review can help us in several ways such as knowing the prominent journals, authors, and key contributions, exploring our areas of interest, research trends, as well as scope for further research in a particular area. A review of relevant literature is an essential feature of any academic project. An effective review creates a firm foundation for advancing knowledge. It facilitates theory development, closes areas where a plethora of research exists, and uncovers areas where research is needed (Webster & Watson, 2002).

There are a number of questions that arise during this process, especially to the budding scholars. For example, do I need to learn any specific techniques of reviewing literature? How many papers I need to read or cite? Should I prepare any excel sheet, hand-written, or computer-aided notes? Not only this, but the questions can also portray the confusion of a scholar like, I am working on an empirical paper or my PhD thesis, can I convert the literature review chapter of mine to a literature review paper?

However, most of the earlier literature talks about the scientific processes of writing a literature paper or literature review in general. Our objective for this chapter is to simplify and have direct answers to the questions raised. Before, we get into scientific process of writing a literature review, we should understand that different objectives of conducting a review follow different processes. Hence, the review of literature conducted for a doctorate thesis, or a particular paper, serves objectives taken by an individual. Hence, the scope of conducting literature review for doctorate thesis or any other project is not to bring the inconsistencies or tensions of literature on surface. However, objectives of literature review papers are to bring the cluster of literature in meaningful segments, map the progress of literature, exploring inconsistencies, facets, new relationships among the constructs/variables, and finally serving the community with a relevant and interesting future research agenda (Kanta et al., 2021; Kaushal et al., 2021; Khan et al., 2022). Therefore, conducting literature review in general and writing literature review papers are two different objectives (one for self and one to serve academic community) and, hence, need two different treatments. In both the cases review helps in sequential organization of the previous literature in order to attain the objectives it is carried out for.

There is a significant growth in literature review papers in the last two decades (2000 onwards). Still, there is absence of frameworks and matrices that can scientifically map the level and scope of literature review papers. Hence, scholars who write literature review papers, reviewers, and editors who provide feedback and publish the review papers often suffer with a matrix that can help in mapping the level of contribution as well as scope of the contribution about a particular literature review manuscript. So far, there are contributions available in the literature that guide to scholars on how to begin, complete, and publish literature

review (Baker, 2000), also methods of conducting literature review (especially systematic and hybrid) are available before us. A number of studies provide guidelines on both how to conduct and evaluate a literature review paper (Snyder, 2019) and offer tips of literature review in business and management (Fisch & Block, 2018). It is pertinent to have an interrogative approach as suggested by Paul, Lim, et al. (2021). But, it is difficult for the readers, reviewers, and contributors to evaluate the weight of these papers. Most of these studies talk about the methodologies and process of selecting, screening, synthesizing, and presenting the literature review. However, how one paper has merit over the other and how can a contribution be developed further remain unanswered. Also, with objective to advance the knowledge through review papers, it is important that the papers are based on a scientific approach throughout the sections, and the scientific approach should not be limited only to the methodology section. With advent of technology and a large number of publication outlets and so-called new publications every year, it is important to have clarity to both literature review writers and reviewers on a number of questions that seem important to answer.

Scholars who contribute literature review papers need to have clarity on the following:

- What to read and what to leave?
- How to have best utilization of what is read?
- I have all the components and sections well addressed, still my paper is not getting any chance in a desired publication outlet, what to do?
- How do I bring impact in my literature review?
- How do I balance the need, importance, advancements, and my own contribution?
- How I bring in my knowledge, perspective, and experience in the paper?

Reviewers may have the following questions:

- I can see the tables and graphs on number of papers published and the journey of literature, but I don't know what meaningful claims these have.
- How are overall sections synchronized and relevant arguments presented together?
- Which paper has merit over others?
- The exact knowledge contribution by the review paper remains unclear to me, what to do?

Some common points:

- What novelty presented in the review?
- What contribution is made by the author/s?

- How is a scientific approach maintained throughout the paper and not only in method?
- How are inconsistencies and tensions explored and bridged?

There are multiple studies guiding how to write an impactful review paper (Patriotta, 2020; Paul & Criado, 2020; Paul, Merchant et al., 2021). One common suggestion given by the previous studies is on maintaining transparency and rigor while writing literature review papers (Bodolica & Spraggon, 2018; Fan et al., 2022). Literature review papers are acknowledged as the best instrument to advance knowledge. Literature review remains a part of every type of study, i.e., empirical, conceptual, or literature review based studies. Most of these studies guide authors on focusing the differentiation among methods of conducting literature review (Fan et al., 2022; Lim et al., 2022; Rana et al., 2022; Snyder, 2019; Tranfield et al., 2003; Whittemore & Knaf, 2005). There are two observations from the previous studies: (A) they emphasize on the method, but a good paper is bit of everything; and (B) it is important to understand that all the literature review contributions that are based on these methods cannot be of the same level. So, the question is, if it is not the “method,” what makes these paper different to each other and how do we decide about the merit of one contribution over other?

If we are able to rate the literature review papers on the basis of their merits over one another, that will help in achieving the objectives stated in the previous studies on advancing the knowledge and theories. On the other hand, editors, reviewers, and readers will also be able to evaluate the review contributions on a common ground. Therefore, it is important to have an evaluation criterion on which basis literature review papers can be evaluated and weighted so that contributors, readers, evaluators, and decision-makers have a common understanding on mapping the scientific rigor of literature review presented.

Based on the synthetization of previous studies, a literature review paper depends on many criteria such as topic, need, method, style, structure, implications, and writing. In fact, writing plays a central role in presenting the facts and results of any study. Hence, the three phases that are important in writing high-quality literature review papers (as shown in Fig. 1) are: first, involvement phase. During this phase author should invest efforts on planning and understanding the need of conducting literature review. Authors should deep dive into the goals, search strategies, and methods of conducting review. Once they are familiar with the basics on conducting literature review papers, then start writing the paper. It is important to have a microscopic view on detailing the unique prepositions and reflections on the objectives. Therefore, the second phase comes as beginning the writing. Writing is important to win the heart and mind of editors, reviewers, and readers. Hence, submitting a neat and clean paper that spell out all the questions and meet the objectives clearly is important. Finally, phase three is to create impact and winning over the publication based on merits. This phase is a blurred phase because impact is very broad. Many of the impact

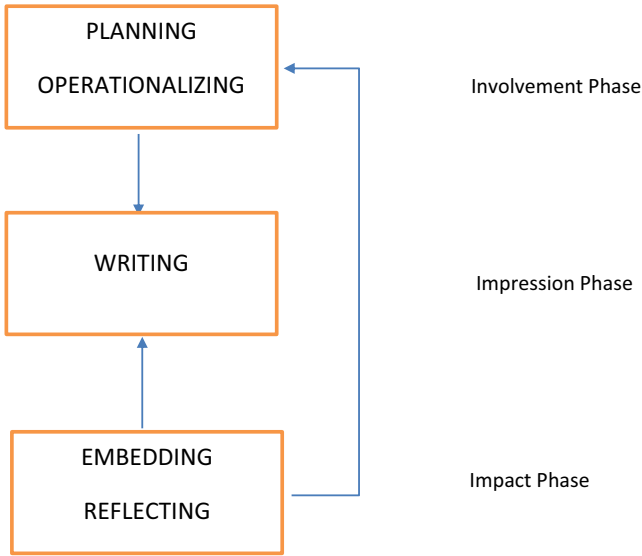


Fig. 1. Phases/Steps Involved in Writing an Impactful Literature Review. Source: Authors contribution.

measurement matrices such as number of citations received, number of downloads, usage by different readers etc. result post publication. Hence, how do we judge impact of a contribution prior to publication remained a subjective approach. To overcome the present problem and solve the problems of all the stakeholders, in this chapter we offer everyone to focus on the Planning, Operationalizing, Writing, Embedding, and Reflecting (POWER) framework (Fig. 2) of conducting a literature review. The scope of a literature review can be mapped by the criteria given from left to right. And the level of contribution is given from top to bottom. Simply through the POWER framework, we can map the scientific weight of a literature review paper. There are five criteria given on each vertical and horizontal side. The vertical side of the framework spells out the level

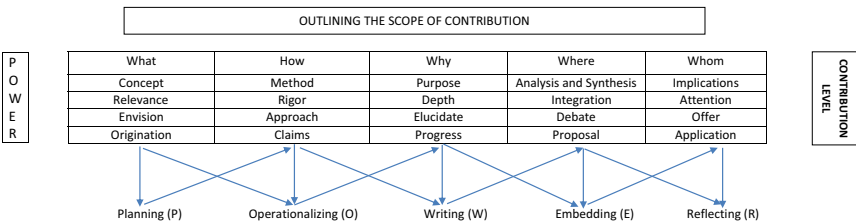


Fig. 2. The POWER Framework on Conducting Literature Review. Source: Authors own contribution.

of contribution. The top level stands with the basic level that answers simple questions which should be answered in the literature review. Moving to the bottom side of the framework the significance of the review gets better and deeper. Similarly, the scope of the review can be mapped from left to right criteria. Most interestingly, there has to be a synchronization and intersection between both left to right and top to bottom criteria. A simple tick mark (✓) or giving a score to each competent can help in evaluating the literature review contributions.

Why to follow POWER framework over existing framework of literature review? The existing frameworks and methods such as systematic review talk about the steps and processes of organizing the existing literature to bring meaning insights (Littell et al., 2008; Palmatier et al., 2018). PRISMA approach (Moher et al., 2015) helps in a better reporting by establishing the inclusion and exclusion criteria to select the literature. Integrative review (Elsbach & Van, 2020; Torraco, 2005; Whittemore & Knafl, 2005) proffers a clear point of view that defines important research questions that should and should not be examined. There are also ways to conduct computer-aided literature reviews (bibliometric, content, and text analysis). But, the trend of publication is more on starting with a large number of documents on the top of selection funnel and ending with a very small number of papers that are actually reviewed. Sometimes this number is even less than 10% of the total coverage. In such a case a question arises whether the scope of the review was not logically established, or was narrowed down so much that generalization becomes a question. Therefore, having a scientific and holistic approach in development of a literature review paper across all the sections is important. The POWER framework helps contributors to maintain the importance of each section in the paper and rating the level of their contributions as well as boarding the scope of their contribution. The five components of POWER framework are discussed below.

### *Planning the Review*

The planning phase is the first and important part of the POWER framework. It emphasizes that before beginning the review authors need to have clarity on what concepts, theme, and theories are to be reviewed. What they read about this domain, what is their experience, and when the concept was originated? They should understand what is already available and what is that they are going to add to the existing knowledge. Moreover, at this stage they should answer to all other basic questions such as when this concept was established, what has been developed in the concept over a period, and what is so interesting about it? The review should answer on what concept/s they are brought together and what they have in common. What are the timelines, what is the minimum and maximum number of documents available that can be included in the review? Parsimony and comprehensiveness are the hallmarks of a good review. Remember that planning should be in synchronization to the other four components of the framework.

### *Operationalizing*

Once the authors have clarity on what they are going to review, next they should understand how they are going to conduct the review. While operationalizing the review, an important aspect is that nothing should be left that can be a part of this review. It is not about how many papers are included in the review. It is that what is important to be reviewed should be included. Management scholars have different ways to operationalize the review. The first step in operationalization is to collect the relevant literature. Authors should ideally keep three level searches: (1) searching through the digital libraries that include Google Scholar, EBSCO Host (different databases, for example, Business Source Complete, Business Source Elite, Business Source Premium, Ultimate and Corporate Plus); ProQuest (different databases, for example, ProQuest Central, ABI/INFORM Global, Business Premium Collection etc.); (2) search through the indexing. There are many indexing at global and regional level but two most important indexing to be accessed are Scopus and Clarivate Analytics; and (3) searching through the publishers' website. Some global publishers in business management domain include Elsevier, Taylor and Francis, Emerald, Sage, Wiley, Springer, IEEE, Inderscience, and IGI Global. It is obvious to have many duplicate documents at this stage because many journals will have coverage to multiple indexing and libraries irrespective of which publisher they belong to. Hence, the second stage in operationalizing is removing duplicates. Depending on the expertise and comfort of authors with the technology they can also use Mendeley or Endnote reference managers. Scholars can create their own libraries in these. The organization of literature is important in a fashion that you can understand better. For example, organize the collected papers construct-wise or year-wise, or author-wise. This way removing duplicates will be an easier process and justifying and mapping the progress of literature (for example, year-wise, concept/s-wise, and journal-wise) will also be easier. The third step at this stage is to decide what to read and what to leave. This is an important question as we discussed above. There can be several logics to it. Most of it depends on what is available on the concept/s you have chosen to review. If the number of articles is too high (say you end up having 1,000+ papers and all of these seem important to your topic), you need to decide on the method of conducting the review. Manually handling 1,000+ papers is not going to be easy. Hence, applying a computer-aided technique (for example, bibliometric) will be useful. However, it will depend on what is the objective of review and are there any review papers already existing on this topic? Alternatively, you can use Meta-Analysis or simple Meta-Analysis (Klier et al., 2017). Moreover, it is important to decide the topic and operationalization of the topic side by side while collecting the literature. It will help you in knowing what other concept/s you can include when the number of documents collected are on the lower side and how you are going to narrow them down when the number of documents are on higher side. The inclusion and exclusion criteria are important aspects at this stage. Business management scholars often give reference to the