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**BUSINESS CONTINUITY MANAGEMENT PRACTICES OF
PRIVATE BANKS IN MYANMAR**

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ABSTRACT

The objectives of the study are to identify the business continuity management practices of private banks in Myanmar and to analyze the effect of business continuity management practices on organizational performance of private banks in Myanmar. The study used descriptive statistics method and quantitative research method to investigate the effect of BCM practices such as management support, resource mobilization, embeddedness of continuity practices, organizational preparedness and adaption to external environment on the organizational performance, with a specific focus on private banks in Myanmar. Two stages simple random sampling method was applied for this study. In the first stage, 5 out of 27 private banks were selected by simple random sampling method. In the second stage, 177 out of 325 managerial level were randomly selected from 5 private banks in Myanmar. The data for this study were collected through survey questionnaires distributed among managerial employees, who are working in the different departments from the private banks in Myanmar. The secondary data were collected from the different sources including internal reports, the respective websites, the previous research paper, textbooks, and other related information resources. The analysis has revealed that the BCM practices have positive and significant effect on organizational performance of private banks in Myanmar. It was found that the adaptation to external environment is the critical for the organizational performance, there should be a dedicated team to monitor and observe the changes happened in the external environment. Moreover, the banks should also consider how to provide the effective trainings to their staffs because if they do not understand the importance of BCM, there is a higher chance to fail the BCM practices.

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CHAPTER 1

INTRODUCTION

At the current time, all the markets in the World are very competitive and then, as the organization itself, it is very difficult for them to predict what will be happened in the next few months. Therefore, it is very challenging time for most of the organization and it is also the time for utilizing the continuity practices to survive in the market. Continuity practices are considered to be entrenched in an organization if they are well-known and understood by all members of the company, including top management. According to Egharevba (2021), embeddedness has the ability to provide beneficial outcomes for business organizations. It may also enable organizations to lower event risks and recover more quickly than their competitors.

Financial services especially banks are also important for the economics of a country and if there is a failure in the financial service sector, so many unpredictable consequences are going to be happened and which can deliver negative outcomes for a country. Therefore, it is critical for the financial services especially for a bank to survive in every situation even in the crisis.

Business continuity management (BCM) is a kind of process which are used to identify the exposure of an organization related to the internal and external threats, and to explore the ways to prevent and recover if failed effectively. Therefore, the success of BCM is largely dependent on the understanding level of available wide range of threats (including both internal and external), and how employees behave and response effectively during the business recovery process (Herbane, Elliott, & Swartz, 2004).

The scale of a business or organization has no bearing on the application of business continuity management (BCM). Business failures and disruptions of any kind can affect an organization's performance in both financial and non-financial domains, so it is imperative that businesses of all sizes monitor and address these issues. Therefore, every organization (including small and medium sized) should have a working plan to ensure that the critical business functions are still active and continue as the normal time effectively and quickly as possible, even though there are unforeseen disruptions (Bakar, & Udin, 2015).

Moreover, it is undeniable and required to accept that how to apply BCM effectively can play in the critical role to make sure the organization itself can survive during the crisis or challenging period and help the organization to remain competitive. Therefore, Rockart (1979) mentioned that BCM practices are things that need to be go well and then the special attention should be given to these practices. Herbane (2010) discussed that the area of BCM is still developing and there are more research studies required to explore the use and practice of BCM.

The purpose of this research is to investigate BCM practices (such as resource mobilization, embedded continuity practices, management support, organizational preparedness, and environment adaptation), as well as the relationship between BCM practices and organizational performance and the impact of BCM practices on organizational performance.

Originally founded as the Union Bank of Burma in 1948, the Central Bank of Myanmar (CBM) has been instrumental in shaping the fiscal and monetary policies of the nation. Prior to 1990, only state-owned banks served the Myanmar people. However, after 1990, private banks were introduced, bringing the current total to 27. These private banks are now very important to Myanmar's financial industry. Myanmar's banking sector is undergoing rapid changes. Banks are becoming increasingly competitive, offering new services like mobile banking and mobile wallets to better serve their customers. However, due to unpredictable and volatile economic conditions, banks are also focusing on ensuring their survival and ability to recover from unexpected events.

Private Banks in Myanmar prepared and developed its BCP since the first wave of Covid-19 based on their specific operational needs, regulatory requirements, and risk profile. Therefore, for the crisis management and risk assessment, business continuity plan (BCP) becomes an important role. After that, the banks used that plan accordingly and updated the plan to be reflect with the external situation during the Covid-19. Currently, the BCP plan is reviewed by the management team regularly and gave the guidance and suggestions to the working team to be aware of and reflect the updated situation.

BCM practices are important and critical for the organization to survive and maintain their organizational performance especially in the crisis and unexpected situations. Subsequently, the majority of studies demonstrated that business continuity management (BCM) practices and organizational performance were positively correlated,

and that these BCM practices in turn affected organizational performance. Given that almost all private banks in Myanmar are now dealing with unforeseen and unplanned issues, this is highly beneficial and encouraging for those institutions. Therefore, it can be concluded that both BCM practices and organizational performance are important to be studied and their relationship also required to be studied either.

1.1 Rationale of the Study

In a 2011 survey titled "Managing Threats in a Dangerous World," which was released by the Chartered Management Institute, a good chunk of participants—82%—said that business continuity management (BCM) was either "very important" or "quite important." Additionally, 58% of respondents said their companies had implemented BCM (Woodman, Hutchings, & Uk, 2011). BCM is thought to shorten the time needed for recovery, lessen the effects of a catastrophe, and guarantee service continuity and availability. In Myanmar, during the Covid period, some of the private banks are difficult to provide the banking service and they are taking a longer time than others to provide the services back to the customers. This indicates that there are still private banks which do not have the concrete business continuity plan (BCP) and not follow the BCM practices.

Business continuity management (BCM) must encompass policies, strategies, plans, procedures, and standards to ensure the timely maintenance or recovery of specific operations in the event of a disruption. Most scholars and researchers are mentioning that BCM is critical and should be considered because it is positively related to the sustainability of organization (Abdullah, Md Noor, & Mior Ibrahim, 2015).

As highlighted by Zeng and Zio (2017), the continuity strategies within Business Continuity Management (BCM) are delineated into four key classifications. These encompass preventive measures, activated preemptively; mitigation measures, triggered in response to initial failures; emergency actions, initiated when preceding strategies prove inadequate against a disaster; and recovery activities aimed at restoring the business to its standard operational state. Notably, the effectiveness of mitigation and emergency responses typically influences the extent of performance deterioration experienced by the business during a disaster or unforeseen circumstance. Păunescu, Popescu, & Blid, (2018) present the concept of the business continuity plan (BCP) within the domain of risk management and recovery planning. This framework is intended to serve a variety of

stakeholders, including supply chain managers, small and medium-sized businesses, local government officials, and multinational firms. For the duration of the business continuance process, cooperation amongst these parties is crucial. This suggests that a company has implemented BCM is the process of creating a workable and efficient business continuity plan (BCP), as the BCP specifies the systems, procedures, and processes required to either maintain or resume the organization's activities in the event of an interruption. It also outlines the roles, duties, and succession plans for handling operational interruptions and offers comprehensive assistance for putting the recovery plan into action. The BCP also creates business resumption teams for crucial corporate operations and determines triggers for triggering the plan. The robustness and efficacy of the BCPs put in place by all system participants determine how resilient the financial system is to major operational interruptions.

Myanmar's private banks are operating in an environment where it faces various potential risks, including natural disasters, security threats, technical failures, and health crises such as pandemics, and so that it is important and critical for the private banks to implement BCM because this can be helpful and allow the bank to identify and assess these risks systematically. Moreover, the safety and well-being of employees and customers are also the important for the private banks and so that by implementing BCM, the private banks can establish clear guidelines and plans to safeguard its personnel and clients during unforeseen disruptions, ensuring their safety and maintaining trust over the private banks. Therefore, the above-mentioned points are becoming the reasons for developing and processing BCM practices in the private banks.

In the private banks of Myanmar, there are regular meetings or updates between the management and the working teams to discuss the status of business continuity efforts and address any concern and challenges. Then, the management allocates the sufficient resources including budget and personnel, to support the implementation and maintenance of business continuity measures. Moreover, Resources at the private banks include both money and other things. To get the money part sorted, the bank plans out how to raise funds. This includes getting money from customers' deposits, borrowing from other banks, and getting financing through stocks.

At the private banks of Myanmar, the learning and development team runs training and awareness programs to make sure all staff understand and support continuity practices. This means making continuity part of everyday operations and ensuring everyone knows

their role in keeping the business strong. For instance, some of the private banks might use a call-tree system for attendance instead of digital systems. As the private banks always care about the risks, the management understand the importance of business continuity plan and enforce the responsible departments to develop a comprehensive business continuity plan which covers procedures for how to response critical operations and communicate with stakeholders during the crisis time and how to recover from these unpredictable threats. Then, the working team and the management frequently and actively engage in the testing practices and to be sure that the plan is still relevant and effective.

After applying the BCM practices, it is important to evaluate the results because if there is no evaluation, it would be difficult to know which area should be improved or modified. Therefore, to effectively assess a bank's performance, a multi-faceted approach considering both financial and non-financial factors is crucial. In Myanmar, the Central Bank of Myanmar (CBM) sets accounting standards that most banks follow for financial evaluation. Banks operate by attracting deposits and using them to fund loans, earning revenue through loan interest while offering depositors interest on their savings. This cycle highlights the importance of the loan-to-deposit ratio. This ratio serves as a liquidity indicator for investors, reflecting the bank's ability to meet loan demands with available deposits. A healthy ratio signifies sufficient deposits for lending without relying on increased debt.

The rise of competition in Myanmar's banking sector has ignited a fierce battle for customer loyalty. Recognizing this, banks have transformed from solely offering financial products to prioritizing customer satisfaction as a key differentiator. To understand their customers' needs and identify areas for improvement, banks have implemented comprehensive feedback mechanisms. These mechanisms extend beyond traditional paper surveys and incorporate digital platforms, making it easier for customers to provide real-time feedback on their banking experience. By analyzing customer ratings, banks can gain valuable insights into satisfaction levels and pinpoint specific aspects that require attention. This might include anything from streamlining loan application processes to enhancing mobile banking functionalities. By actively listening to their customers and addressing their needs, Myanmar's banks are positioning themselves for sustainable success in this competitive landscape.

Moreover, due to the nature of business, the private banks need to perform its critical business functions that are essential not only for its daily operations but also for the

economy of Myanmar. Therefore, BCM makes sure the bank to identify these functions, assess their potential impact, and develop detailed plans to ensure continuity even in the face of unexpected events. In the conceptual framework, there are five independent variables such as management support, resource mobilization, embeddedness of continuity practices, organizational preparedness and adaption to external environment. Management support is one of the critical practices for the success of BCM and therefore, management support can define how the management can support and contribute to the organization for the success of BCM. Then, resource mobilization is also important because the resource availability is limited, and it is important to utilize the resources effectively and efficiently. Therefore, this is important for the organization to mobilize the resources especially during the crisis period. Moreover, to implement the practices successfully, there is a high chance to success if the organization embedded these practices into the daily operations. Therefore, in embeddedness of continuity practices, it explains how the organization should apply their BCM practices in their daily operation. The fourth variable is organizational preparedness, and which explains about how the organization should prepare to face and overcome the uncertainties and unexpected and unpredictable situations. The last is adaption to external environment and this is important because this can explain how the organization prepare to response and align with the changes happened in the external environment. Then, in the conceptual framework, there is only one dependent variable and that is organizational performance. This is important for the organizations especially for the organizations which are using the BCM practices because if the BCM practices are not working well as expected, there will be impact on the organizational performance negatively. Therefore, it is important to note that for the organizational performance, there should be the indicators for the organization to be measured its performance in terms of qualitatively and quantitatively.

In the banking sector, trust and reputation are important and so that implementing BCM successfully can demonstrate the commitment of the private bank over its customers, and which can help to maintain the trust level of customers on the bank, and it can also maintain its customers to be still loyal to their bank.

1.2 Objectives of the Study

This study aims to attain the following:

- 1) To identify the business continuity management practices of private banks in Myanmar.
- 2) To analyze the effect of business continuity management practices on organizational performance of private banks in Myanmar.

1.3 Scope and Method of the Study

This study focused on examining the business continuity management (BCM) practices of the private banks in Myanmar. In this study, descriptive and quantitative research methods are used. Primary data and secondary data are applied in this study. Primary data collected from managerial employees, who are working in the different departments from the private banks in Myanmar by applying structured questionnaires. Two stages simple random sampling method is applied for this study. In the first stage, 5 private banks out of 27 banks are selected in terms of the highest number of branches in Myanmar. Then, in the second stage, sample size is calculated based on 325 managerial employees from the different departments from the different private banks by using Taro Yamane (1973) sampling formula.

Based on this formula, a sample population of approximately 177 employees which is nearly 55% of total population, determined to be representative of the larger population. The secondary data was collected from the different sources including internal reports, the respective websites, the previous research paper, textbooks, and other related information resources. The analysis method employed in this study is descriptive analysis, with a particular emphasis on the use of mean and standard deviation. Additionally, multiple regression analysis is utilized to assess the relationship between four independent variables.

1.4 Organization of the Study

There are five chapters in this work. The introduction, justification, goals, scope, methodology, and structure of the research are all presented in Chapter 1. The theoretical backdrop, earlier research, and the study's conceptual framework are covered in Chapter 2. The background history of private banks in Myanmar is presented in Chapter 3. The examination of BCM practices and how it affects the organizational performance of private banks in Myanmar is covered in Chapter 4. Lastly, chapter five discusses the conclusions and deliberations as well as the necessity for further research.

CHAPTER 2

THEORETICAL BACKGROUND

The theoretical foundation for business continuity management (BCM) techniques is presented in this part, followed by information on organizational performance. Furthermore included in this part are pertinent theories of BCM procedures. This section covers theories related to business continuity management, including practices used in the field, and organizational performance. These theories can offer theoretical evidence regarding the correlation between BCM practices and the organizational performance of private banks operating in Myanmar.

2.1 Concept of Business Continuity Management (BCM)

A kind of management procedure called business continuity management (BCM) is used to assess potential risks and hazards to the company and investigate how they may affect its performance and operations. Then, it can also help the organization to prepare plans and strategies to respond to the impact of risks (Fameso, 2021). Moreover, BCM can be defined as the preparation and modification of policies, strategies, and programs to support an organization to sustain and manage during a business disruption event. Consequently, a robust business continuity management (BCM) may provide and foster the capacity that can support the company in mitigating, anticipating, reacting to, managing, and recuperating from the ramifications and effects resulting from a business interruption event like as the Covid-19 pandemic (Okuna, 2014).

Additionally, in today's business world, long-term survival and sustainability of businesses are mainly depending on the assurance of 24/7 availability of information and the capability to continue the business operations in a more dynamic and frequently changed environment. Accordingly, Gill (2006) said that BCM's standing in both public and private organizations has increased and that it is beginning to acquire previously unheard-of status.

Moreover, Wong (2009) mentioned that organizations that can include BCM as part of their strategic management and which can help the organizations to gain the competitive advantages over their competitors because they can overcome the challenges and

disruptions happened in their critical business functions and can also minimize the unnecessary and negative impacts to their reputation and the relationship with their customers. One of the good examples is Dow Jones which is one of the organizations included in the 9/11 World Trade Center event. Even though there are about 800 employees at the World Trade Center on that day, all its employees survived from that disaster and there is no either loss of data or services because of its comprehensive and effective BCM practices (Childs, & Dietrich, 2002). Therefore, implementation of BCM practices proactively, can significantly mitigate risks and enhance an organization's ability to adapt to changing circumstances.

While researching and analyzing on BCM, Botha and Solms (2004) noticed that these practices are often available at large corporations.. However, Gallagher (2003) contended that small and medium-sized enterprises should also be concerned about BCM, rather than only huge companies or certain economic sectors. Consequently, an organization's size shouldn't be the main determining factor when it comes to implementing BCM because all sizes of organizations face constant pressure from their shareholders, business partners, and customers. In the event that BCM isn't implemented at the organizational level, there should probably be a threatening.

Because BCM is one of the factors that can strengthen an organization's ability to overcome risks and survive under extreme and unexpected internal and external pressures, it is imperative that the organization understand BCM practices and organizational performance and investigate the effects of BCM on organizational performance. Sawalha (2013) asserts that the function of BCM has the potential to greatly improve and optimize organizational performance.

2.2 Business Continuity Management Practices

Critical success practices could be defined as few performance measures, and which can make sure for the organization to deliver the competitive performance over its competitors. In this study, there are selected BCM practices adapting from the previous studies (Mwangi, 2022 and Chepkorir, 2018). These selected BCM practices will be used as the independent variables in this study, and which includes a) Management support, b) Resource mobilization, c) Embeddedness of continuity practices, d) Organizational preparedness and e) Adaption to external environment.

2.2.1 Management Support

Many scholars mentioned that the involvement of management is important because the commitments by the management team, can reduce the risks faced by the organization during the crisis. Therefore, the significant interest from the management is important in the implementation of BCM practices (Fameso, 2021). Moreover, according to Herbane (2010), if there is no support from the management, there will be a high chance to implement the BCM practices successfully. Therefore, the management should need to focus and review on the current BCM practices used in the organization regularly and need to provide the requirement supports on time.

Payne (1999) argued that if there is a lack of support from the management, there will be a gap in the implementation, and which can result the failure in the end. Then, the lack of management support can impact on the effectiveness of a BCM implementation negatively (Pitt and Goyal, 2004). Therefore, there should a strong commitment from the management when implementing the BCM practices. Besides, the commitment from the employees could be stronger when there is the involvement by management because Rohde and Haskett (1990) mentioned that the seriousness of employees over the BCM program is increased when the management shows their commitments and support to the program.

2.2.2 Resource Mobilization

Business continuity management (BCM) could be affected in restoring and continuing business facilities and processes by the inefficient mobilization of organizational resources. Therefore, the slow allocation of resources including human resources in the organizational level, may have impact on the business continuity negatively.

All organizations have rare, non-replaceable, valuable, and unique resources and so that these kinds of resources must be efficiently organized and utilized for growing performance of the organization especially in the times of crisis and challenging (Shuja & Abbasi, 2015). Therefore, it is important for the organizations to make sure that who does what and how they communicate during emergencies, like sending staff to important areas when necessary.

Batti (2014) agreed on that resource mobilization is a component for generating great value for the organization when trying to build the organization to be stronger because

resource mobilization can also help the organization to use the available resources in the better ways especially during the crisis period.

During the crisis period, all types of resources are important including the financial and it needs to manage these resources which are easy to find locally, in the effective ways. Therefore, Sera and Susan (2007) mentioned that if there is a plan or strategy regarding the resource mobilization, this can help the organization by utilizing the resources which are available locally. This can also develop and increase flexibility for the several funding incomes used to implement programs and so that the organization can reduce the dependency on other foreign fundings or the investment partners to overcome the challenges. Moreover, due to the fact of utilization the resources effectively and efficiently, the organization can implement the BCM practices without resource challenges.

2.2.3 Embeddedness of Continuity Practices

On the other hand, to improve the embeddedness of continuity practices in the daily routine, the organization should use the various kinds of communication including activities to raise awareness, training, and personalized regular communication to understand and able to fulfill the needs and questions from the different groups. These actions can prove that how the organization embedded their BCM practices within their organization (Abu Baka et al., 2015).

According to Low et al. (2010), creating an organizational culture of business continuity is crucial for facilitating the seamless integration of business continuity management (BCM) practices inside the company. Therefore, it is important for the organization to communicate why the BCM is important among the employees based on the needs of various target groups. The organization's approach to Business Continuity Management (BCM) activities reveals whether it is treated as a singular effort or an ongoing, integrated function. One method to achieve BCM integration is by adopting established international standards or frameworks. These frameworks systematically weave BCM principles into the core critical processes of the organization (Järveläinen, 2013).

2.2.4 Organizational Preparedness

The term "organization preparedness" describes being aware of different recovery strategies and minimizing risks, such as by creating crisis management teams, keeping business continuity plans up to date, and creating essential people redundancy. Even after significant catastrophes, business continuity strategies need to be routinely revised, tested, and improved (Egharevba, 2021).

Therefore, it is important have a close collaboration between the working team and the management to be sure that the plan is still relevant and effective. The ability of one or more people to effectively restore crucial business operations or systems also improves an organization's readiness (Conlon and Smith, 2010).

The resilience of businesses depends primarily on their ability to anticipate and quickly bounce back from adverse events. Research by Herbane et al. (2004) highlights the importance of organizational awareness, emphasizing the early identification and escalation of potential hazards by crisis management teams. Hägerfors et al. (2010) and Ahmad et al. (2012) define organizational preparedness as the comprehension of various recovery and risk mitigation strategies, including business continuity plans, crisis management team establishment, and the implementation of key redundancies. Continuous updating, testing, and enhancement of business continuity plans, even after the crisis, are essential, as emphasized by Gibb and Buchanan (2006). The speed of recovery serves as a visible indicator of a deeper readiness, characterized by factors like alternative location availability, well-crafted restoration strategies, and redundancy in critical resources, as noted by Herbane et al. (2004).

2.2.5 Adaption to External Environment

Business Continuity Management (BCM) has become essential for major public and commercial businesses in the current competitive scenario. Legislators and other external stakeholders, who now mandate that firms adhere to business continuity requirements, have made it more and more imperative for enterprises to protect their internal value. Management is pushed to enhance the continuity of their facilities, including IT systems and services, by these regulatory requirements, which are enforced by government agencies and sometimes even by consumers (Herbane et al., 2004).

Moreover, Herbane et al. (2004) contend that although these outside influences have increased the prominence of BCM in corporate governance, they also force organizations to decide whether to take a more strategic approach to improving their BCM capabilities or just comply with the bare minimum of regulations. In certain countries, sectors like healthcare and finance are mandated to ensure that their IT operations comply with regulatory guidelines (Swartz, & Elliott, 2010). Additionally, business-to-business customers, particularly those reliant on suppliers, may request assurances regarding compliance with BCM guidelines and audit reports before establishing long-term strategic relationships.

2.3 Organizational Performance

Organizational performance refers to how an organization can achieve its business and organizational objectives such as getting the high profit and good financial results, producing quality products, and getting large market share, by applying the relevant strategy and implementing the effective and efficient action plans. Therefore, organizational performance could be seen as an indicator which shows how the organization is doing well in terms of profits, market share and product quality, when comparing with other organizations in the same industry. Then, this can also be seen as the reflection of the productivity of the people from that organization (Sawalha, 2013).

Therefore, as an organization which is going to continue its business and survive during the crisis time, it is important to evaluate the performance of organization. For every organization, it is important to develop a performance measurement system if they would like to maintain and get business excellence (Škrinjar, Bosilj-Vukšić, and Indihar-Štemberger 2008). However, there is no definite definition or guideline to refer what kind of indicator used to measure the organizational performance.. Consequently, Green and Inman (2007) noted that numerous studies have employed various methodologies to assess organizational performance, with some favoring the use of qualitative metrics like customer satisfaction and others using quantitative figures like financial or monetary indicators.

2.4 Empirical Studies of BCM Practices, and Organizational Performance

The results of this research on the impact of business continuity management (BCM) practices on organizational performance demonstrate how crucial it is to maintain

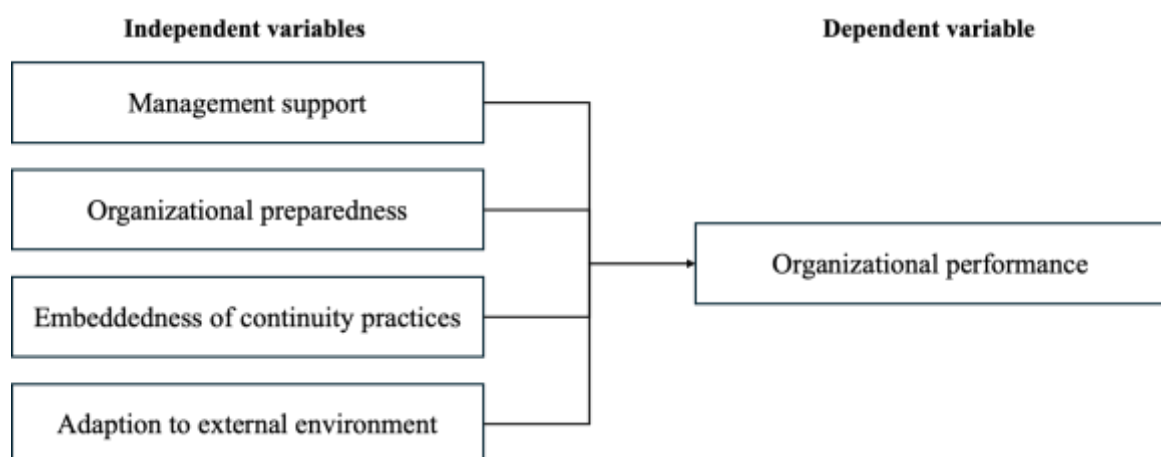
good BCM practices in order to sustain excellent organizational performance. Whether there is a clear process or not, it is indicated that organizations who can use a strong BCM practices with their customers, are more successful in their organizational performance than others. Therefore, most of the paper describe that BCM practices are an important contributor to get more positive organizational performance which can also help for better financial performance.

The core ideas for this study's conceptual model come from frameworks developed by other scholars. This model is specifically tailored to this research by adapting elements from two closely related models proposed by previous researchers.

Three previous studies are referred to obtain the insight theory knowledge and get idea to develop conceptual framework of the study.

In the first research, Mwangi studied the connection between Kenyan commercial banks' post-Covid-19 performance and their business continuity procedures. The purpose of this research is to ascertain how Kenyan commercial banks' organizational performance and their use of BCM practices relate to one another. Information was gathered from Kenyan commercial banks. 42 banks make up the whole sample. Data analysis techniques include regression analysis, correlation analysis, and descriptive statistics. The study's conceptual framework is shown in the following Figure (2.1).

Figure (2.1) Business Continuity Practices and Performance of Commercial Banks in Kenya: A Post Covid-19 Review

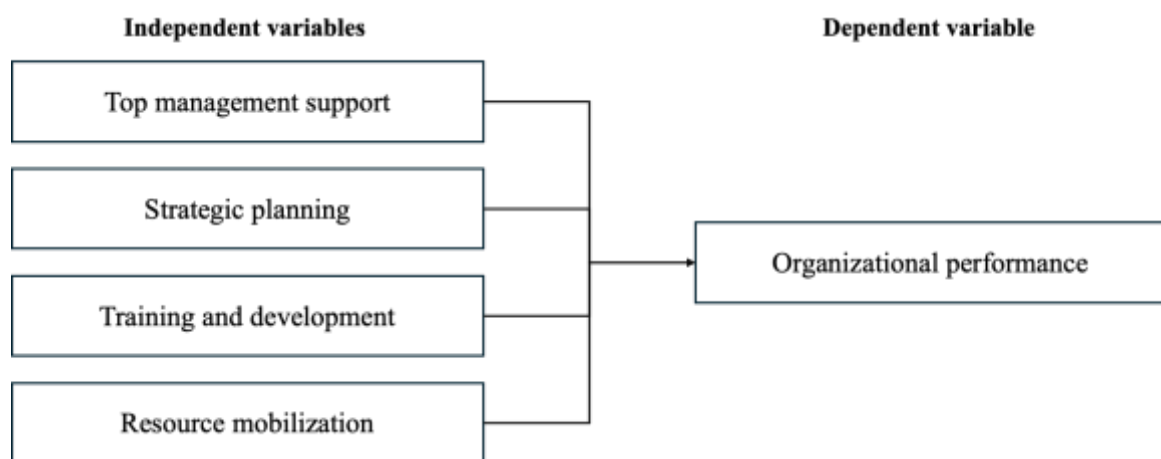


Source: Mwangi (2022)

The study's findings indicate that BCM practices have a major impact on Kenya's commercial banks' organizational performance, as shown in Figure (2.1). Correlation analysis reveals that several of the variables that make up a construct (such organizational performance and management support) have somewhat positive connections with each other, but none of them are very high. Multiple regression analysis results showed that business continuity management (BCM) practices, including organizational readiness, management support, embedded continuity practices, and adaptation to external environment, have a statistically significant impact on organizational performance. Consequently, the regression model as a whole is significant.

Among the earlier research, Chepkorir's second study discussed the connection between organizational performance and business continuity management techniques. It is a case study of Nairobi, Kenya's security companies. The purpose of this research is to ascertain how Kenyan commercial banks' organizational performance and their use of BCM practices relate to one another. Information was gathered from Kenyan commercial banks. A total of 124 security businesses make up the sample. Data analysis techniques include regression analysis, correlation analysis, and descriptive statistics. The study's conceptual framework is shown in the following Figure (2.2).

Figure (2.2) Relationship between Business Continuity Management Practices and Organizational Performance: A Case of Security Firms Nairobi Kenya



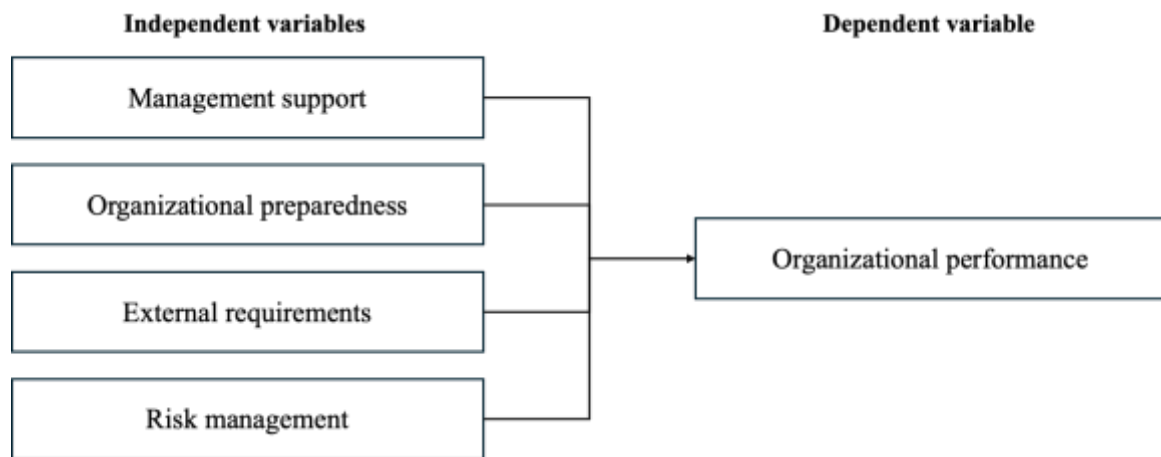
Source: Chepkorir (2018)

The study revealed that BCM practices had a major impact on the organizational performance of security organizations in Kenya, as seen in Figure (2.2). Many of the variables that make up a construct (such top management support and organizational

performance or strategic planning and organizational performance) have somewhat positive correlations with each other, according to correlation analysis, but none of them are very high. Multiple regression analysis results showed that BCM practices, including resource mobilization, training and development, strategic planning, and support from top management, have a statistically significant impact on organizational performance. Additionally, the regression model as a whole is significant.

Al Ameri, M. A. S. S., and Musa's third research among the earlier ones evaluated the effect of business continuity management techniques on the operation of public organizations in the United Arab Emirates. The purpose of this research is to investigate how business continuity management affects public organizations' performance in the United Arab Emirates. Information was gathered from UAE public entities. Data analysis techniques include regression analysis, correlation analysis, and descriptive statistics. The study's conceptual framework is shown in the following Figure (2.3).

Figure (2.3) Impact of Business Continuity Management on the Performance of Public Organizations in UAE



Source: Al Ameri, M. A. S. S., & Musa (2021)

The study demonstrated that BCM practices have a major impact on the organizational performance of public companies, as shown in Figure (2.3). Correlation analysis indicates that although none of the variables within a construct are very high, several of the variables do exhibit somewhat positive connections with one another. The results of this study's multiple regression analysis then led to the conclusion that BCM practices—like risk management, organizational readiness, external requirements, and management support—were important in promoting high organizational performance.

2.5 Conceptual Framework of the Study

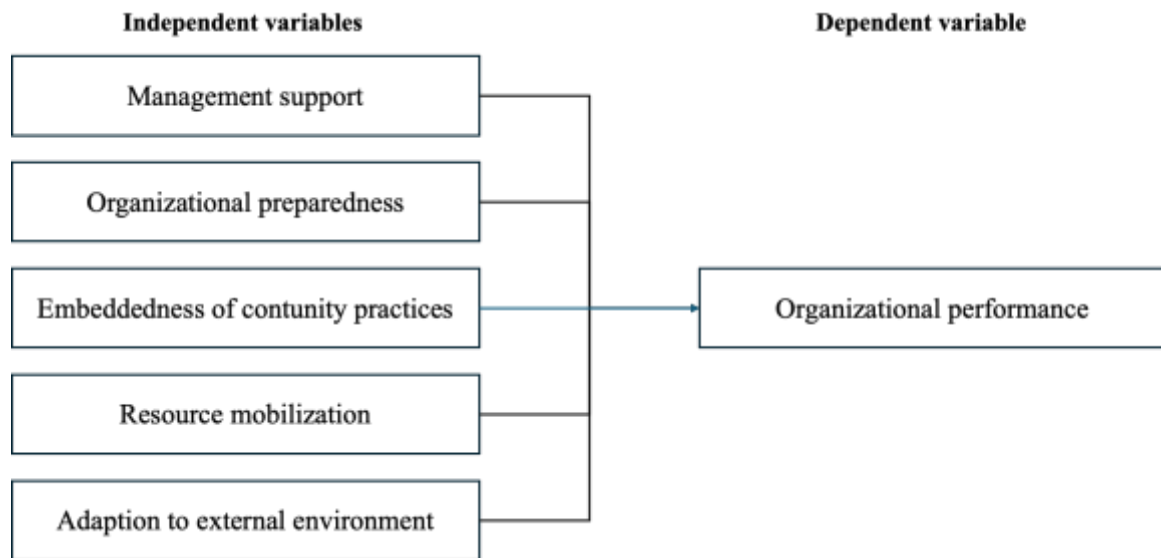
The conceptual framework of the research project, together with its independent and dependent variables, are explained in this part. It also talks about the expected results based on this conceptual framework.

The purpose of this research is to investigate and determine the effects of business continuity management techniques, such as organizational readiness, management support, embeddedness of continuity practices, and adaptation to the external environment, on the organizational performance of private banks operating in Myanmar.

The conceptual structure of this research, which is based on Mwangi (2012), Chepkorir (2018), and Al Ameri, M. A. S. S., & Musa (2021), is shown in Figure (2.4). Next, in accordance with the goals of the research, this conceptual framework uses the dependent variable, organizational performance, and the independent variables, management support, resource mobilization, embeddedness of continuity practices, organizational preparedness, and adaptation of the external environment. Moreover, according to the current situation, it is important to implement and practice both resource mobilization and adaption to external environment as the BCM practices and should be include and consider as the single framework. Therefore, based on the preceding discussion, these two practices are included in the conceptual framework and used as the hypotheses in this conceptual framework.

According to the model, BCM strategies including resource mobilization, organizational readiness, embedded continuity practices, management support, and external environment adaptation have an influence on an organization's performance. The study's conceptual framework is shown in the following Figure (2.4).

Figure (2.4) Conceptual Framework of the Study



Source: Own compilation (2024)

Working Definitions

Management support: Management support in this study refers providing guidance, enough resources to perform business continuity management practices relating to the organization performance in bank.

Resource mobilization: Resource mobilization in this study refers providing and managing the resources to continue the business operation effectively during the crisis time.

Embeddedness of continuity practices: Embeddedness of continuity practices in this study refers to how the continuity practices are embedded in the current practices to get better experience and to be more familiar with the BCM practices.

Organizational preparedness: Organizational preparedness in this study refers to developing and managing the resources, practices and plans to be ready for the crisis management and to continue the business even during the crisis time.

Adaption to external environment: Adaption to external environment in this study refers to preparing and developing the resources, practices and plans to be ready for the changes happened because of the changes in external environment.

Organizational performance: Organizational performance in this study refers to the practices of business continuity management to improve the organizational performance in terms of profit, deposit and loan portfolio, and market share of bank.

CHAPTER 3

BACKGROUND PROFILES OF PRIVATE BANKS IN MYANMAR

This chapter dives into Myanmar's banking sector, exploring its historical background, the regulations and oversight it operates under, and its current state. Then, it offers thorough descriptions of a number of carefully chosen private banks, such as United Amara Bank (UAB), Ayeyarwady Bank (AYA), Co-operative Bank (CB), Myanmar Apex Bank (MAB), and Kanbawza (KBZ) Bank.

3.1 Background History of Banking Sector in Myanmar

Myanmar's banking system emerged in the 19th century under British rule, with a branch of an Indian bank setting up shop in Yangon (formerly Rangoon). Although some private banks existed, overall control remained with British authorities. Following Burma's (as Myanmar was then called) separation from India in 1937, a temporary period of autonomy saw the Reserve Bank of India act as the central bank for a short while. This era witnessed a modest number of banks operating in the country.

The Japanese occupation during World War II significantly disrupted the fledgling banking system (Turenell et al., 2009). Foreign banks left, and the Japanese established their own financial institutions focused on exploiting Burma's resources. After the war's conclusion, foreign banks returned, and a central bank, the Union Bank of Burma, was established to revive the financial sector. This period under parliamentary democracy witnessed a remarkable growth in both domestic and foreign banks. Myanmar's banking sector flourished, becoming one of the most advanced in the region (Soe, 2013).

Following its overthrow in 1962, the Revolutionary Council Government seized all banks and combined them into the Union of Burma People's Bank in 1963. Four state-owned financial institutions were established when this organization was reformed in 1976 and became the Central Bank of Myanmar (CBM): the Myanmar Economic Bank (MEB), Myanmar Foreign Trade Bank (MFTB), Myanmar Agricultural Bank (MAB), and Myanmar Insurance Corporation (MIC). The responsibility of supplying capital to the population fell to these organizations.

Recognizing these limitations, the government embarked on a market-oriented approach in the late 1980s following widespread public unrest. This involved new laws permitting private banks and aiming to expand access to credit, particularly for rural populations. The introduction of modern financial instruments like ATMs and a government bond market further signaled this shift towards modernization.

Despite these efforts, a banking crisis in the early 2000s exposed vulnerabilities in the system, leading to stricter regulations and the closure of several major banks. However, this crisis proved to be a catalyst for change. Since 2011, a series of comprehensive financial reforms have been implemented. The reforms addressed various aspects: allowing the Myanmar Kyat currency to float freely for the first time, relaxing foreign ownership restrictions in the banking sector, and establishing a stock exchange in Yangon. This focus on integrating Myanmar into the global financial system has attracted international financial institutions and banks, leading to the return of international payment systems and credit cards.

According to Than (2014), Despite the significant strides made, Myanmar's banking sector remains in its development phase compared to international standards. Significant work is still required to meet global best practices and fully integrate with the international financial system. However, the ongoing reforms and the return of international players offer promising signs for the future growth and modernization of Myanmar's banking sector.

3.2 Current Situation of Myanmar Banking Sector

The responsibility for regulating and supervising the banking industry falls on the Central Bank of Myanmar (CBM). Along with the equities and capital markets, the Ministry of Finance also oversees the insurance and microfinance sectors. Notable improvements have been verified recently, such as the Central Bank of Myanmar Law amendment in July 2013 and the implementation of a new Foreign Exchange Act in August 2012. The Myanmar Financial Institutions Law and the CBM rules and regulations—which are now being amended—are the main pieces of banking law.

There are now 4 state-owned banks, 27 domestic commercial banks, and 13 international bank branches in Myanmar's banking industry. Furthermore, 49 international bank representative offices are operational throughout the nation. Because the financial

industry has so much unrealized potential, banks are competing by creating cutting-edge services like mobile banking, internet payment systems, and associated applications.

Private Banks are able to establish themselves and provide all traditional banking services under the Financial Institution of Myanmar Law (FIML) of 1992, with the exception of foreign currency activities. The CBM's permission is required for financial institutions classified under the FIML; for banks, this is the last stage in creating a limited liability company in accordance with the Myanmar Companies Act. It was intended for private banking in Myanmar to liberalize in three stages:

- a. Establishment of private domestic commercial banks and the opening of representative offices of international banks, vetted by the CBM.
- b. Authorization for domestic private banks to form joint ventures with foreign banks, requiring these international banks to set up representative offices.
- c. Formation of foreign banks with their own right.

Since 1992, many private banks have registered and started for business in Myanmar thanks to this law, which permitted private banks to resume operations there. Four new private banks—Ayeyarwady Bank Ltd., Asia Green Development Bank Ltd., United Amara Bank Ltd., and Myanmar Apex Bank Ltd.—were granted permission to operate in Myanmar in May 2010 as a consequence of the country's liberalization of private banking after the 2003 financial crisis. The overall number of private banks rose to 19, with 287 branches, while the number of branches increased. These new banks have improved banking services and promoted competition by growing quickly—they opened 20 branches in less than a year. (2020, Lin).

Myanmar's economy is still heavily dependent on cash. Because of previous banking and currency crises, the people of Myanmar have less faith in the financial sector than those in other nations in the area. Many people choose to invest in property or have cash on hand as a means of protecting their financial situation. Nonetheless, considerable efforts have been made recently to decrease cash transactions: Local banks are now able to execute international financial transactions thanks to the participation of 21 out of 28 institutions in the SWIFT program. To enable domestic financial transfers, Myanmar financial Union (MPU) was founded in 2011 by banks in Myanmar. Electronic support systems including mobile banking, POS terminals, and ATMs are offered by the MPU.

MPU, which has membership from 23 of the 28 banks in Myanmar, became public in 2015. MPU cardholders have access to over 3,500 POS machines, 1,700 ATMs, and 32 e-commerce websites for purchasing purposes nationally. (2020, Lin).

Foreign banks have returned to Myanmar after a 50-year absence, bringing with them their networks and global knowledge to bolster the nation's economic expansion. Thirteen international banks were given licenses by the Central Bank of Myanmar (CBM) in 2016 to open subsidiaries in Yangon. These branches are unable to provide direct client service since their scope is restricted to wholesale banking. But by lending to regional banks, engaging in the interbank market, and assisting with foreign currency operations, they play a vital role. They can also offer overdrafts and accept deposits in both local and foreign currencies from international businesses and Myanmar banks. To operate, each foreign bank must maintain a minimum investment capital of USD 75 million as set by the CBM. This re-entry of foreign banks benefits both foreign investors and local companies. Foreign trade transactions are now faster, and local businesses gain opportunities to expand their export markets. (Lin, 2020).

In recognition of the growing importance of mobile technology, the Central Bank of Myanmar (CBM) took a significant step in March 2016 by issuing regulations specifically tailored for mobile financial services. This new framework aimed to establish a robust and secure environment for these services, fostering trust and confidence among users. The regulations mandate that mobile financial service providers offer essential functionalities, including domestic money transfers and bill payments. This focus on core functionalities was likely intended to ensure a strong foundation for the development of the mobile financial ecosystem in Myanmar.

However, the CBM acknowledged that achieving widespread adoption and realizing the full potential of mobile financial services goes beyond just establishing the regulatory framework. The passage highlights several key areas that require further development. Improving customer service is crucial to ensure a positive user experience and build trust in this relatively new financial landscape. Additionally, fostering financial literacy and educating the public about the benefits and security features of mobile financial services is essential for broader acceptance. Finally, expanding the reach of mobile financial service networks, particularly in rural areas, is critical to financial inclusion and ensuring everyone has access to these essential financial tools. By addressing these

challenges alongside the established regulatory framework, Myanmar can pave the way for a robust and inclusive mobile financial services sector.

3.3 Private Banks in Myanmar

Domestic private banks, licensed since 1992, have become the backbone of Myanmar's burgeoning banking sector. As of November 2018, these 27 institutions held a dominant share – roughly 67% – of the country's total bank assets. In September 2017, this translated to a staggering 48.5 trillion Myanmar Kyat (approximately 35.6 billion USD). Their rapid growth and focus on innovation have been instrumental in propelling Myanmar's financial sector forward (Giz Myanmar, 2020).

The story of private banks in Myanmar is one of remarkable progress. Between March 2012 and March 2017, their assets experienced a more than six-fold increase. This growth trajectory continued, with private bank assets expanding by 32% between the financial years 2015/16 and 2016/17, while state-owned banks remained stagnant during the same period.

However, this impressive growth story is not without its challenges. A major concern is the high concentration of assets within a small number of players. The top three private banks – Kanbawza Bank, Ayeyarwaddy Bank, and Co-operative Bank – collectively hold almost two-thirds of all private bank assets. When considering the top six banks, including Myawaddy Bank, Myanmar Apex Bank, and Yoma Bank, this concentration becomes even more pronounced, with these institutions controlling a staggering 82% of the total assets held by private banks.

Limited access to formal financial services remains another hurdle. As of March 2017, private banks operated a network of 1,513 branches, with the top three banks again dominating this space by controlling over half (819) of these branches. Compared to regional neighbors like Vietnam (3.9 branches per 100,000 people in 2016), the Philippines (8.8), and Malaysia (11.5), Myanmar's branch network density is significantly lower (3.41 per 100,000 people in 2016). This disparity is even more concerning when considering the geographical distribution. Rural areas are particularly underserved by private banks, despite ongoing branch expansion efforts.

However, a silver lining may be emerging. The growing popularity of mobile money services suggests that the sheer number of physical branches might become less

crucial in the future. While expanding physical reach, particularly in rural areas, remains essential for financial inclusion in the short term, the rise of mobile financial services offers a promising glimpse into a future with broader financial accessibility for Myanmar's population (Myint, 2019).

3.4 Profiles of Selected Private Banks

The five banks with the greatest number of bank branches in Myanmar were the subject of this investigation. Basic information about these banks is described in the section that follows.

3.4.1 Kanbawza (KBZ) Bank

The top private financial institution in Myanmar is Kanbawza Bank (KBZ). KBZ Bank was established in 1994 in Taunggyi, Shan State. It is a member of the KBZ Group, which also has businesses involved in import-export, infrastructure, agro-industry, aviation, insurance (IKBZ), and tourism. Among Myanmar's most identifiable icons is the KBZ logo. KBZ Bank is now the biggest private bank in Myanmar, having the most branches. It has around 40% of the market share in the area for both retail and commercial banking. The financial services industry in Myanmar is quickly expanding, and KBZ Bank is a leader in the digital and technology space. This is due to the bank's ability to grasp possibilities given by innovations, as well as the requirements of its residents and the particular economic backdrop of the nation.

KBZ Bank sees great prospects to work with foreign investors as Myanmar's economy expands and opens up, serving as a necessary and essential connection to the country's quickly developing cities, entrepreneurs, and local communities. A mobile wallet called KBZPay was released in 2018 with the goal of bringing people into the digital economy. The goal of KBZ Bank is to attain 100% financial inclusion, and this endeavor supports Myanmar's development goals and objectives. By placing financial services directly in the hands of its clients, KBZPay goes beyond the bank's physical locations. Currently, KBZ Bank employs close to 20,000 people nationwide and runs more than 1,000 automated teller machines (ATMs).

3.4.2 Ayeyarwady (AYA) Bank

Established in 2010, AYA Bank has emerged as a dominant force in Myanmar's burgeoning financial sector. Licensed by the Central Bank of Myanmar and headquartered in Yangon, the bank boasts an impressive network exceeding 265 branches and 781 ATMs, catering to a loyal customer base of over 1.4 million. AYA Bank's impressive growth trajectory reflects its unwavering commitment to providing exceptional financial services and fostering economic development throughout Myanmar.

AYA Bank differentiates itself through its dedication to international best practices. The bank stands out as the only one in Myanmar that adheres to International Financial Reporting Standards (IFRS), demonstrating its commitment to transparency and sound financial management. This dedication extends beyond financial reporting; AYA Bank is the sole institution in the country to undergo audits by a major international firm, adhering to rigorous International Auditing Standards (ISA). This commitment to transparency and accountability instills confidence in both domestic and foreign investors, solidifying AYA Bank's position as a reliable and trustworthy financial partner.

Recognizing that its human capital is the cornerstone of its success, AYA Bank prioritizes attracting and retaining top talent. The bank fosters a culture of continuous learning and development, offering comprehensive programs that equip their employees with the skills and knowledge necessary to excel in the ever-evolving financial landscape. This commitment to talent development ensures AYA Bank remains at the forefront of the industry, providing its customers with the highest quality service.

Understanding the critical role technology plays in shaping the future of finance, AYA Bank is actively expanding its digital banking and fintech offerings. Their vision is to create a seamless omnichannel banking experience, providing customers with anytime, anywhere access to their financial products and services. This commitment to innovation extends to developing a diverse range of financial products and services tailored to meet the evolving needs of various customer segments. Whether if there is a seasoned investor or an individual seeking everyday banking solutions, AYA Bank offers a comprehensive suite of products designed to empower your financial well-being.

Looking towards the horizon, AYA Bank's ambitions extend beyond simply being a leading financial institution. The bank recognizes the vital role it plays in driving long-term economic growth for the communities it serves. They plan to continue expanding their

nationwide branch network, ensuring greater financial inclusion for all corners of Myanmar. Furthermore, AYA Bank is steadfast in its commitment to strengthening its governance, risk management, and compliance frameworks. This focus on robust internal controls fosters a secure and reliable banking environment, building trust and confidence within the communities they serve.

3.4.3 Co-operative Bank (CB)

Established in 1992 under the watchful eye of the Central Bank of Myanmar, Co-operative Bank Ltd. (CB Bank) has blossomed into a pillar of the nation's financial sector. The bank boasts a remarkable growth trajectory, transforming from a modest team of 33 in its nascent years to a workforce exceeding 7,000 by 2016. This expansion reflects CB Bank's unwavering commitment to serving Myanmar's evolving financial needs. CB Bank's story began as a private entity, later undergoing a metamorphosis into a public company through a strategic merger with Cooperative Farmers Bank and Cooperative Promoters Bank. Headquartered in Yangon's bustling Botahtaung Township, the bank has consistently championed innovation, carving a niche as a frontrunner in Myanmar's digital banking revolution.

CB Bank etched its name in Myanmar's financial history by becoming the first bank to issue debit cards, ATMs, and credit cards, all in May 2013. Recognizing the burgeoning potential of mobile banking, they swiftly followed suit by introducing mobile banking applications tailored for both individual and corporate clients. These apps offered a suite of functionalities, including basic banking transactions and remote access features, empowering customers to manage their finances with unparalleled convenience.

CB Bank recognizes the critical role that small and medium enterprises (SMEs) play in propelling Myanmar's economic growth. Demonstrating this commitment, they actively participate in initiatives that nurture the development of this vital sector. Since 2016, CB Bank has collaborated with the Japanese government and Myanmar Company Insurance, alongside other financial institutions, to facilitate access to loans specifically signed to meet the needs of SMEs. Furthermore, their partnership with the German KfW bank secured a substantial EUR 4.45 million loan package for SMEs, meticulously structured based on comprehensive market research and due diligence. This not only

bolsters financial resources for SMEs but also fosters a culture of responsible lending practices.

CB Bank is a staunch advocate for financial inclusion, aiming to bridge the gap between unbanked or underbanked populations and essential financial services. They boast one of the most extensive ATM networks in the country, continuously striving to double the number of terminals and extend their reach across Myanmar. In 2017, they partnered with the popular ride-hailing service Grab to equip drivers with ATM cards and bank accounts. This initiative not only streamlines financial transactions for Grab drivers but also promotes financial literacy and empowers them to participate more actively in the formal economy.

CB Bank understands the power of collaboration in driving innovation and expanding its service offerings. In September 2017, they unveiled the MPitesan mobile wallet, joining forces with leading telecommunications operator Ooredoo. This partnership empowers users to conduct seamless money transfers across the nation and settle bills with ease. Further expanding their digital footprint, CB Bank partnered with industry giants Visa and MasterCard to introduce contactless payment systems in the same year. This innovative technology allows customers to tap and pay for their purchases at participating merchants, enhancing transaction speed and convenience. Solidifying their position at the forefront of innovation, CB Bank joined hands with Telenor Myanmar and Visa in May 2019 to launch the CB-Telenor co-branded Visa credit card. This strategic alliance aimed to broaden the spectrum of financial services available to Telenor's Platinum users in Myanmar, ultimately contributing to their financial well-being.

CB Bank's unwavering commitment to innovation, collaboration, and financial inclusion has cemented its position as a cornerstone of Myanmar's dynamic financial landscape. As the nation's financial sector continues to evolve, CB Bank is poised to remain a key player, shaping the future of banking in Myanmar.

3.4.4 Myanmar Apex Bank (MAB)

Founded in 2010 by U Chit Khaing, the visionary leader behind the Eden Group, MAB Bank emerged with a clear mission: to become a multi-service financial powerhouse in Myanmar. Unlike traditional banks focused on a narrow range of offerings, MAB Bank aspires to be a one-stop shop, catering to the diverse needs of both individual and corporate

clients. This commitment to comprehensive financial solutions is woven into the very fabric of MAB Bank's philosophy – understanding each client's unique circumstances and delivering exceptional customer service that fosters long-term trust.

MAB Bank's headquarters are situated in Yangon's bustling Botahtaung Township, a location that reflects the bank's commitment to accessibility. This focus on convenience extends far beyond their physical presence. Recognizing the crucial role of a widespread network in a geographically vast country like Myanmar, MAB Bank has embarked on a continuous branch expansion strategy. This deliberate approach ensures greater financial inclusion, bringing essential banking services to a wider population and enabling them to participate more actively in Myanmar's burgeoning business landscape.

MAB Bank understands that customer trust is the cornerstone of any successful financial institution. They've cultivated a reputation for excellence by prioritizing quality service, reliable performance, and a commitment to safeguarding their clients' financial well-being. This dedication to building trust is reflected in the significant rise in customer deposits at MAB Bank. Furthermore, they recognize that the financial landscape is constantly evolving. To stay ahead of the curve and ensure their services remain secure and efficient, MAB Bank actively invests in cutting-edge technology. This commitment to innovation positions them as a future-proof financial partner, capable of adapting to meet the ever-changing needs of their clientele.

MAB Bank does not subscribe to a one-size-fits-all approach. They offer a comprehensive suite of financial products and services designed to cater to a diverse range of clients. Individuals can benefit from a variety of deposit options that suit their saving goals, while businesses of all sizes can access funding solutions specifically tailored to their unique requirements. Whether it's a loan to jumpstart a new venture, an overdraft facility to manage cash flow fluctuations, or a hire purchase agreement to acquire essential equipment, MAB Bank has the financial tools to empower businesses to thrive.

In today's interconnected world, seamless international transactions are no longer a luxury, but a necessity. MAB Bank recognizes this growing need and offers a robust selection of local and international banking services. Locally, they provide a reliable and secure ATM network, Point of Sale transactions facilitated through the Myanmar Payment Union (MPU), and debit and credit card services powered by trusted networks like VISA and MasterCard. This ensures convenient access to everyday banking needs within

Myanmar. However, MAB Bank's reach extends beyond its borders. They understand the importance of facilitating international transactions, offering services like Western Union, VISA, MasterCard, and China Union Pay. This comprehensive suite of international banking solutions empowers individuals and businesses in Myanmar to connect with the global marketplace and participate in international trade with greater ease.

MAB Bank goes beyond the realm of traditional banking products. They offer a variety of additional services that cater to the everyday needs of their clients. From issuing gift cheques for special occasions to processing payment orders for seamless bill payments, MAB Bank strives to be a one-stop shop for all your financial requirements. Additionally, they offer local remittance services, making it easier and faster to send or receive funds within Myanmar. This commitment to providing a convenient and comprehensive suite of financial solutions ensures MAB Bank remains a trusted and reliable partner for their customers on their financial journey.

By strategically expanding its reach, prioritizing cutting-edge technology, and offering a diverse range of financial products and services, MAB Bank has established itself as a prominent player in Myanmar's evolving financial landscape. As the nation continues its path towards economic growth and global integration, MAB Bank is well-positioned to remain a steadfast partner, empowering individuals and businesses to navigate the exciting opportunities that lie ahead.

3.4.5 United Amara Bank (UAB)

UAB Bank, established in 2010, has emerged as a dominant force in Myanmar's burgeoning financial sector. Headquartered in Yangon, the bank boasts an impressive network exceeding 265 branches and 781 ATMs, catering to a loyal customer base of over 1.4 million. UAB Bank's impressive growth trajectory reflects its unwavering commitment to providing exceptional financial services and fostering economic development throughout Myanmar.

What truly sets UAB Bank apart is its dedication to international best practices. Unlike other institutions in the country, UAB Bank adheres to International Financial Reporting Standards (IFRS), demonstrating a strong commitment to transparency and sound financial management. This dedication extends beyond financial reporting; UAB Bank is the sole institution in Myanmar to undergo audits by a major international firm,

adhering to rigorous International Auditing Standards (ISA). This unwavering commitment to transparency and accountability instills confidence in both domestic and foreign investors, solidifying UAB Bank's position as a reliable and trustworthy financial partner.

Recognizing that its human capital is the cornerstone of its success, UAB Bank prioritizes attracting and retaining top talent. The bank fosters a culture of continuous learning and development, offering comprehensive programs that equip their employees with the skills and knowledge necessary to excel in the ever-evolving financial landscape. This commitment to talent development ensures UAB Bank remains at the forefront of the industry, providing its customers with the highest quality service.

UAB Bank understands the critical role technology plays in shaping the future of finance. The bank is actively expanding its digital banking and fintech offerings, with a vision to create a seamless Omnichannel banking experience. This means providing customers with anytime, anywhere access to their financial products and services through a user-friendly platform. Their commitment to innovation extends to developing a diverse range of financial products and services tailored to meet the evolving needs of various customer segments. Whether there is a seasoned investor or an individual seeking everyday banking solutions, UAB Bank offers a comprehensive suite of products designed to empower your financial well-being.

Looking towards the horizon, UAB Bank's ambitions extend beyond simply being a leading financial institution. The bank recognizes the vital role it plays in driving long-term economic growth for the communities it serves. They plan to continue expanding their nationwide branch network, ensuring greater financial inclusion for all corners of Myanmar. Furthermore, UAB Bank is steadfast in its commitment to strengthening its governance, risk management, and compliance frameworks. This focus on robust internal controls fosters a secure and reliable banking environment, building trust and confidence within the communities they serve. In summary, UAB Bank's dedication to international best practices, investment in its people, and commitment to innovation position it as a key player in propelling Myanmar's financial sector forward.

3.5 Business Continuity Management (BCM) Practices of Selected Private Banks

This research has concentrated on the business continuity management (BCM) strategies utilized by commercial banks in Myanmar. Basic information regarding these procedures is given in the section that follows.

3.5.1 Management Support

Private Banks need to be prepared for anything that might stop them from serving the customers like power outages or computer problems. Therefore, the management at the bank show everyone at the bank that how much important of BCM. Then, they also provide the required resources such as money and people to BCM efforts, and making sure that BCM is part of the bank's overall plan. They also decide what the bank critically needs to keep running and this way, the bank can focus on getting the required things back up quickly if there is a problem. Moreover, they also make sure that there are plans in place to get things back to normal after a problem and which includes practicing these BCM plans with everyone at the bank, and they always keep the plans up to date as things change at the bank. This is especially important for the private banks, because they do not want to damage their reputation by letting their customers down.

3.5.2 Resource Mobilization

Private Banks rely on resources to keep things running smoothly, and that includes times of crisis. For the people, the banks identify critical staff needed during disruptions according to BCM plans. Then, Management ensures these key individuals are available and can access necessary resources (like laptops or secure communication channels) even if the main office is affected. Moreover, there is a dedicated budget for BCM, and which allows for things like training, equipment purchases for backup sites, and maintaining alternative communication channels. The banks also need to consider access to essential technology, and which involve having a backup data center, portable equipment for key staff, or cloud-based solutions for critical functions. Think of resource mobilization like a toolbox, and therefore, Management ensures the toolbox is well-stocked with the right tools (people, money, technology) needed to handle disruptions and get the bank back to normal operations quickly.

3.5.3 Embeddedness of Continuity Practices

Private Banks are aiming to make business continuity practices a natural part of their everyday operations because they believe that this embeddedness of BCM strengthens their preparedness significantly. Firstly, they tried to integrate the BCM practices with their daily work and so that BCM tasks are woven into existing processes. For example, regular data backups become routine, not a special activity. Then, there is a training for everyone and so that all staffs receive BCM related trainings. This ensures everyone understands their role in maintaining business continuity during disruptions. Besides, the banks conduct regular testing sessions and review because BCM plans are not static and therefore, they are required to be tested regularly (like fire drills) to identify gaps and ensure procedures and up to date. By embedding BCM, private banks create a more resilient organization prepared to handle disruptions effectively. This translates to smoother recoveries and continued client service, even in challenging times.

3.5.4 Organizational Preparedness

Private Banks prioritize building a culture of preparedness through Business Continuity Management (BCM). This involves fostering leadership buy-in and open communication about potential disruptions. They proactively identify threats and analyze critical business functions to prioritize recovery efforts. Detailed plans are crafted outlining roles, responsibilities, and recovery procedures for various scenarios. Staff are well-trained and participate in regular drills to ensure everyone understands their part. Finally, a clear communication strategy ensures everyone receives timely updates during disruptions, minimizing confusion and maintaining client confidence. By focusing on these elements, private banks achieve a state of organizational preparedness, allowing them to adapt and recover quickly from disruptions, ultimately safeguarding their ability to serve clients effectively.

3.5.5 Adaption to External Environment

Private Banks navigate a dynamic external environment and their BCM practices need to be flexible to adapt. Therefore, they do not just plan for the most likely disruptions, but also consider a wider range of scenarios, including emerging threats like cyberattacks or pandemics. This helps them develop adaptable recovery plans that can be tweaked based

on the specific situation. Moreover, private banks keep a close eye on external developments, such as changing regulations, technological advancements, or economic shifts. By staying informed, they can proactively adjust their BCM plans to address new risks and opportunities. The BCM framework used at the private banks, empowers teams to make quick decisions during disruptions. This allows them to adapt their recovery plans based on real-time information and minimize the impact on business operations. Therefore, by incorporating adaptability, they ensure their BCM practices remain effective even as the external environment throws curveballs. This translates to a more resilient organization that can weather unforeseen challenges and continue delivering exceptional service to their clients.

CHAPTER 4

ANALYSIS OF BUSINESS CONTINUITY MANAGEMENT PRACTICES OF PRIVATE BANKS IN MYANMAR

This chapter described analysis of business continuity management practices of private banks in Myanmar. The study design, employee demographics, reliability test, respondent perceptions of business continuity management (BCM) practices and organizational performance, and the impact of BCM practices on organizational performance were all covered.

4.1 Research Design

The objectives of the research are to ascertain the business continuity management (BCM) procedures used by Myanmar's private banks and investigate the effects of these procedures on organizational performance. In order to provide a comprehensive knowledge of the link between Business Continuity Management (BCM) practices and organizational performance among private banks in Yangon, Myanmar, this research used a quantitative method. This approach leverages the strengths of data collection methods, providing a more comprehensive picture. To provide context for the findings, the study consulted relevant scholarly sources, including textbooks, peer-reviewed journals, reputable online articles, and international research papers on BCM practices in the financial sector. These sources helped strengthen the theoretical foundation and broaden the understanding of the topic.

A structured questionnaire served as the primary instrument for gathering quantitative data from a targeted sample of employees working in various departments (risk management, operations, credit, and marketing) within Yangon's private banking sector. The questionnaire design was informed by a meticulous review of existing research on BCM practices, ensuring its relevance and effectiveness in capturing the desired information. To guarantee representativeness of the population, a strategic sampling technique was employed to select a sample size of 192 participants.

The questionnaire itself comprised 44 questions designed to be measured using a well-established 5-point Likert scale. This scale facilitates the collection of ordinal data, allowing participants to express their level of agreement or disagreement with various

statements related to BCM practices and organizational performance. Part 1 of the questionnaire focused on gathering demographic data from the participants (6 questions) to control for potential influences of factors like age or experience level. Part 2 delved deeper into the core area of the study, encompassing 38 questions that explored key aspects of BCM practices within private banks. These aspects included management support for BCM initiatives, resource allocation strategies for continuity planning, the degree to which continuity practices are embedded within the organizational culture, the overall level of preparedness for disruptions, and the bank's ability to adapt to changes in the external environment.

Taro Yamane (1973) created a sampling formula to calculate the known population size. It is as follows:

$$n = \frac{N}{1 + N(e)^2}$$

Where n = sample size

N = Population size

e = Error Margin

= $325 / 1 + 325 * (0.05)^2 = 177$ which is assumed that 95% confidence level and e = 5%

4.2 Demographic Profile of Employees

A comprehensive demographic profile of the 192 participants was established through the analysis of six key variables: gender, age, educational attainment, job position, department affiliation, and years of service. This targeted sample selection focused on employees from departments directly involved in Business Continuity Management (BCM) practices. Their involvement ensured they could provide firsthand knowledge of the current BCM practices implemented within their organizations and the resulting performance outcomes.

Descriptive statistical analysis was employed to explore the demographic characteristics of the participants. Frequency distributions and corresponding percentages were utilized to summarize the data, which is presented in Table (4.1) as follow.

Table (4.1) Demographic Profiles of Employees

No.	Particulars		No. of employees	Percentage
			192	100
1	Gender	Male	72	35.7
		Female	120	62.5
2	Age group	19 to 39 years old	148	77.1
		40 to 59 years old	40	20.8
		60 years and above	4	2.1
3	Educational qualification	Diploma	12	6.3
		Graduate	96	50.0
		Master	84	43.8
4	Job position	Assistant Manager	84	43.8
		Executive Manager	8	4.2
		Head of Department	12	6.3
		Manager	68	35.4
		Senior Manager	20	10.4
5	Department	Branch management	24	12.5
		Business banking	28	14.6
		Consumer banking	40	20.8
		Credit operation	16	8.3
		Legal and Compliance	12	6.3
		Operations	16	8.3
		Security operation	16	8.3
		Others	40	20.8
6	Years of service	Less than 1 year	8	4.2
		Within 1 to 5 years	36	18.8
		Within 6 to 10 years	96	50.0
		Over 10 years	52	27.1

Source: Survey Data (2024)

According to Table (4.1), the survey data described there is a skew in gender towards female, with 62.5% of respondents identify as female and the remaining 37.5% identify as male. The largest age demographic (77.1%) fell within the 19-39 bracket. The remaining participants were distributed across the 40-59 (20.8%) and 60+ (2.1%) age groups. Educational attainment demonstrated a balanced distribution. Fifty percent of respondents held Bachelor's degrees, while 43.8% possessed Master's degrees. Diplomas were the sole qualification for the remaining 6.3%.

Management positions were well-represented, with Assistant Managers (43.8%) and Managers (35.4%) comprising nearly 80% of the sample. Senior Managers accounted for 10.4%, followed by Department Heads (6.3%) and Executive Managers (4.2%). The three most common departmental affiliations were Consumer Banking (20.8%), Business Banking (14.6%), and Branch Management (12.5%). Finally, regarding years of experience, half of the respondents reported having 6 to 10 years. Over 10 years of experience was reported by 27.1%, with a smaller group (4.2%) having less than one year.

4.3 Reliability Test

Establishing the reliability of our measurement tools is paramount, as random errors can introduce bias when interpreting respondent perceptions. Reliability testing, as underscored by Zikmund (1997), is a cornerstone of robust research methodology.

In this study, Cronbach's Alpha, a well-established method developed by Lee Cronbach (1951), was employed to evaluate the internal consistency of the variables measured and the reliability of the survey instrument. Ranging from 0 to 1, Cronbach's Alpha provides a quantitative measure of internal consistency within a scale. Higher alpha values, approaching 1, indicate a stronger degree of internal consistency, signifying that the instrument's items effectively measure various facets of a single underlying construct. The specific values for this study's internal consistency are detailed in Table (4.2).

Table (4.2) internal consistency of the scales

Cronbach's Alpha	Internal Consistency
Above 0.9	Excellent
0.8 - 0.9	Good
0.7 - 0.8	Acceptable
0.6 - 0.7	Questionable
0.5 - 0.6	Poor
Less than 0.5	Unacceptable

Source: Cronbach (1951)

A reliability test was carried out on two crucial variables—organizational performance and business continuity management (BCM) practices—to guarantee the validity of our conclusions. The variable pertaining to BCM practices included a range of elements, including organizational readiness, resource mobilization, embeddedness of continuity practices, management support, and adaptation to external environments. Financial and non-financial measures were used to evaluate the success of the organization. Table (4.3) presents the comprehensive findings of these reliability tests for BCM procedures and organizational performance in the context of commercial banks.

Table (4.3) Reliability Test

Sr.	Variables	No. of items	Cronbach's Alpha
1	Management support	6	0.885
2	Resource mobilization	6	0.893
3	Embeddedness of continuity practices	6	0.828
4	Organizational preparedness	6	0.853
5	Adaption to external environment	6	0.935
6	Organizational performance	8	0.912

Source: Survey data (2024)

Cronbach's Alpha values for management support, resource mobilization, embeddedness of continuity practices, organizational preparedness, adaption to external environment, and organizational performance are higher than the 0.7 threshold Table (4.3).

This indicates strong internal consistency within the data, suggesting reliable measurements.

4.4 Respondent Perception on Business Continuity Management (BCM) Practices and Organizational Performance

This research section delves into employee perceptions of Business Continuity Management (BCM) practices within an organization. It focuses on five key areas: management support, resource mobilization, embeddedness of continuity practices, organizational preparedness and adaption to external environment. A questionnaire with 38 statements is used, with each statement employing a five-point Likert scale ranging from "Strongly Disagree" to "Strongly Agree." The scoring method for this scale, though not explicitly detailed here, involves calculating the range and adjusting for the number of points (including neutral).

Presumably, Table (4.4) explains how to interpret the average score on this scale, likely with higher scores indicating a more positive perception of the organization's BCM practices. While the specific questionnaire statements and the reference for the Likert scale scoring method (Zulkernain et al., 2018) would provide further clarity, this passage outlines a method for gauging employee sentiment towards an organization's BCM practices.

Table (4.4) Mean Value Implementation Scale

Mean value	Level of implementation
1 to 2.33	Low
2.34 to 3.67	Moderate
3.68 to 5.0	High

Source: Zulkernain (2018)

4.4.1 Respondent Perception on Management Support

Management support could be identified as one of the BCM practices that can help to enhance organizational performance. In this study, there are 6 different questions used to measure the respondent perception on the management support which is implemented by private banks in Myanmar as the part of BCM practices. To know and understand their agreement level and perception by using statements related to the. Management support,

the overall mean value, and standard deviation for each statement are presented in Table (4.5).

Table (4.5) Mean Value of Management Support

Sr.	Variables	Mean	Std. Dev
1	Being initiated and authorized by the management.	3.98	0.856
2	Being committed to ensure that business operations run normally under situations of risk.	3.85	0.915
3	Making substantial financial commitment to avert risks.	3.69	0.823
4	Being a regular update on BCM activities and issues by the management.	3.62	0.834
5	Being sponsored by the management.	3.85	0.844
6	Being lesser chance of commitment without transformational and visionary leaders.	3.75	0.724
Overall Mean		3.79	

Source: Survey data (2024)

The comprehension level of respondents regarding managerial assistance, a crucial BCM practice, is shown in Table (4.5). The business continuity plan should be organized and managed by top management more than by other management levels because this is more helpful and effective in the implementation of BCM practices, as shown by the above table, where participants agreed on the statement that it should be initiated and authorized by management at the high level of implementation by the highest mean value of 3.98. On the other hand, the participants agreed on the statement of being a regular update on BCM activities and issues by the management at the moderate level implementation by the lowest mean value, which is 3.62, and showed that the management should prioritize the regular update on the BCM activities and issues because this is important in the implementation of BCM practices effectively.

The high degree of implementation, 3.79, is the overall mean value for management support. Thus, it can be said that private bank management is providing the necessary assistance for the adoption of BCM practices in Myanmar.

4.4.2 Respondent Perception on Organizational Preparedness

Organizational preparedness could be identified as one of the BCM practices that can help to enhance organizational performance. In this study, there are 6 different questions used to measure the respondent perception on the organizational preparedness

which is implemented by private banks in Myanmar as the part of BCM practices. to use assertions pertaining to the in order to ascertain and comprehend their degree of agreement and perception. Table (4.6) displays organizational preparation, the overall mean value, and the standard deviation for each assertion.

Table (4.6) Mean Value of Organizational Preparedness

Sr.	Variables	Mean	Std. Dev
1	Updating and improving in the organization.	3.90	0.772
2	Restoring effectively if there is an event of breakdown.	3.71	0.765
3	Testing by simulating an incident regularly.	3.83	0.689
4	Having a well-established management team for crisis management.	3.88	0.834
5	Being quickly able to identify potential risks.	3.75	0.724
6	Being familiar with various recovery approaches and risk avoidance.	3.71	0.867
Overall Mean		3.80	

Source: Survey data (2024)

Table (4.6) presents the respondent level of understanding on one of the important BCM practices, organizational preparedness. According to the above table, the participants agreed on the statement of being regularly updated and improvised in the organization at the high level of implementation by the highest mean value of 3.90, and which indicated that the business continuity plan should be updated and improvised in the organization because this is one of the critical factors to be successful in the implementation of BCM practices. On the other hand, the participants agreed on the statement of restoring effectively if there is an event of break down and being familiar with various recovery approaches and risk avoidance at the high level of implementation by 3.71 which is the lowest mean value, and this is because of the fact that even though there is no serious or critical issue to be solved at the moment, most of the respondents have a positive perception on these two statements.

With a mean score of 3.80, organizational preparation is at a high implementation level overall. Consequently, it can be said that private banks in Myanmar are being ready so they can react quickly in case of an emergency.

4.4.3 Respondent Perception on Embeddedness of Continuity Practices

Embedded the BCM practices into the current organizational practices is also important and then could be identified as one of the BCM practices that can help to enhance organizational performance. In this study, there are 6 different questions used to measure the respondent perception on the embeddedness of continuity practices which is implemented by private banks in Myanmar as the part of BCM practices. to use assertions pertaining to the in order to ascertain and comprehend their degree of agreement and perception. Table (4.7) displays the degree of integration of continuity practices, the overall mean value, and the standard deviation for every statement.

Table (4.7) Mean Value of Embeddedness of Continuity Practices

Sr.	Variables	Mean	Std. Dev
1	Being aware of the continuity practices related to their work areas.	3.75	0.779
2	Attending systematic BCM trainings.	3.56	0.913
3	Being embedded into existing process.	3.79	0.646
4	Being an ongoing activity within the bank.	3.67	0.747
5	Employing a combination way for communicate to meet needs of various target group.	3.63	0.667
6	Adopting international business continuity standard and frameworks and then align with the internal practices.	3.67	0.658
Overall Mean		3.68	

Source: Survey data (2024)

Table (4.7) presents the respondent level of understanding on one of the important BCM practices, embeddedness of continuity practices. According to the above table, the participants agreed on the statement of being embedded into existing process at the high level of implementation by 3.79 which is the highest mean value, and which indicated that the business continuity practices have been already embedded in the existing process because this is one of the critical factors to be successful in the implementation of BCM practices and the employees who are working in the organization should be familiar with these practices. On the other hand, the participants agreed on the statement of attending systematic BCM trainings at the moderate level of implementation by 3.56 which is the lowest mean value, and this indicated that although the employees are familiar with the BCM practices and they knew how to do when there was an unpredictable condition, some of the employees have not got the systematic training regarding the BCM practices.

The high degree of application is shown by the total mean value for embeddedness of continuity practices, which is 3.68. Thus, it can be said that private banks in Myanmar are implementing BCM procedures into their day-to-day operations to ensure they are prepared to respond in the event of a catastrophic crisis.

4.4.4 Respondent Perception on Resource Mobilization

Resource mobilization is also important because which can help the organization to utilize the resources in effectively and efficiently, and therefore, it could be identified as one of the BCM practices that can help to enhance organizational performance. In this study, there are 6 different questions used to measure the respondent perception on the management support which is implemented by private banks in Myanmar as the part of BCM practices. To use assertions pertaining to the in order to ascertain and comprehend their degree of agreement and perception. Table (4.8) displays resource mobilization, the overall mean value, and the standard deviation for each statement.

Table (4.8) Mean Value of Resource Mobilization

Sr.	Variables	Mean	Std. Dev
1	Having competent employees who have the required knowledge and skills to run the operations continually.	3.67	0.827
2	Having adequate human capital.	3.48	0.938
3	Having adequate capital and funding resources to sustain in long run.	3.67	0.923
4	Having alternative worksites which are already set up with the necessary tools and technologies to continue the operations during the crisis time.	3.63	0.834
5	Willing to invest in the technical parts and security equipment to be ready.	3.75	0.904
6	Having sufficient resources to improve or modify technical system if required.	3.60	0.932
Overall Mean		3.63	

Source: Survey data (2024)

Table (4.8) presents the respondent level of understanding on one of the important BCM practices, resource mobilization. According to the above table, the participants agreed on the statement of willing to invest in the technical parts and security equipment to be ready at the high level of implementation by 3.75, the highest mean value, and which indicated that most of the employees have the positive perception on that their organizations have made the investment in the technical and security areas to be improved and be ready

especially during the crisis period. On the other hand, the participants agreed on the statement of having adequate human capital at the moderate level of implementation by 3.48 and which is the lowest mean value, and this indicated that at the current time, human resource is the biggest challenge faced by most of the organization in the market not only for the private banks and so that human resource could be the biggest challenge where there is a crisis in the financial sector.

The resource mobilization overall mean score is 3.63, indicating a modest degree of implementation. Therefore, it can be concluded that the private banks in Myanmar are planning and organizing the resources to be used effectively during the critical situation and so that they can manage their operations even within the crisis period.

4.4.5 Respondent Perception on Adaption to External Environment

Adaption to external environment is also important because which can help the organization to adapt the external environment in effectively and efficiently, and therefore, it could be identified as one of the BCM practices that can help to enhance organizational performance. In this study, there are 6 different questions used to measure the respondent perception on the adaption to external environment, which is implemented by private banks in Myanmar as the part of BCM practices. To use assertions pertaining to the in order to ascertain and comprehend their degree of agreement and perception. Table (4.9) displays each statement's adaptation to the external environment, overall mean value, and standard deviation.

Table (4.9) Mean Value of Adaption to External Environment

Sr.	Variables	Mean	Std. Dev
1	Being well stipulated in the bank' corporate agenda.	3.71	0.737
2	Outlining by the regulators to ensure business continuity.	3.69	0.684
3	Implementing the BCM practices to meet legal or governmental requirements.	3.71	0.891
4	Complying with business continuity provisions which are compelled by external parties such as legislators and regulators.	3.65	0.805
5	Relating with the business continuity management, are well stipulated in the organization's corporate agenda.	3.69	0.823
6	Having a team to monitor and evaluate the changes happened in the external environment.	3.63	0.859
Overall Mean		3.68	

Source: Survey data (2024)

Table (4.9) presents the respondent level of understanding on one of the important BCM practices, adaption to external environment. According to the above table, the participants agreed on the statement of being well stipulated in the bank' corporate agenda and implementing the BCM practices to meet legal or governmental requirements at the high level of implementation by 3.71 which is the highest mean value, and which indicated that most of the employees have the positive perception on that their organizations have put the BCM initiatives in their corporate agenda and they also tried to meet with the requirements defined by the external environment and the government. On the other hand, the participants agreed on the statement of having a team to monitor and evaluate the changes happened in the external environment at the moderate level of implementation by 3.63, the lowest mean value, and this indicated that due to the resource shortage especially to the human resource, the banks were still challenging to put the dedicated team to monitor what was happening in the external environment including the Government and so that the operation teams needed to put more time on this and there might be some over workload for them also.

The overall mean value for resource mobilization is 3.68, which is the high level of implementation. Therefore, it can be concluded that the private banks in Myanmar are trying their best to adapt and manage the external environment and so that they can understand what is happening in the outside world and can manage to survive within the critical period.

The mean values of BCM activities, which include management support, resource mobilization, embeddedness of continuity practices, organizational preparation, and adaptation to external environment, are compared across private banks in Myanmar in Table (4.10).

Table (4.10) Overall Mean Value of BCM Practices

Sr.	Variables	Mean
1	Management support	3.79
2	Resource mobilization	3.63
3	Embeddedness of continuity practices	3.68
4	Organizational preparedness	3.80
5	Adaption to external environment	3.68

Source: Survey data (2024)

An overview of the general mean values of BCM procedures used by Myanmar's private banks can be seen in Table 4.10. The chart indicates that the BCM practices' mean values vary from 3.63 to 3.80. Organizational preparation has the highest mean value, followed by resource mobilization, entrenched continuity practices, managerial support, and adaptation to the external environment. This shows that, out of the five BCM activities, four have been heavily implemented: organizational readiness, management support, embedded continuity practices, and adaptation to the external environment. In contrast, resource mobilization practice has been implemented to a more moderate extent at the private banks in Myanmar.

4.4.6 Respondent Perception on Organizational Performance

Organizational performance is important because which is the key performance measurement used to evaluate and monitor the effect of organizational performance due to BCM practices. In this study, there are 8 different questions in total used to measure the respondent perception on the organizational performance of private banks in Myanmar due to BCM practices. to gauge their degree of agreement and perception using eight statements on organizational performance, each of which is rated on a five-point Likert scale that goes from strongly disagree to strongly agree. Table (4.11) displays the overall mean value, standard deviation, and organizational performance for each assertion.

Table (4.11) Mean Value of Organizational Performance

Sr.	Variables	Mean	Std. Dev
1	Avoiding or minimizing potential loss of revenue due to service disruption.	3.75	0.694
2	Avoiding or minimizing potential loss of market share due to service disruption.	3.54	0.677
3	Avoiding or minimizing the unnecessary recovery cost due to non-performing loan (NPLs).	3.65	0.779
4	Reallocating the organizational resources in the most economical way through business continuity plans.	3.63	0.809
5	Improving the reputation from the perspective of customers.	3.73	0.837
6	Obtaining high customer satisfaction on the reliable services.	3.90	0.874
7	Retaining successfully customer confidence and loyalty by providing continuous and uninterrupted services.	3.79	0.843
8	Improving employee productivity by promoting physical and overall security of the workplace.	3.85	0.844
Overall Mean		3.73	

Source: Survey data (2024)

Table (4.11) presents the respondent level of understanding on one of the important BCM practices, adaption to external environment. According to the above table, the participants agreed on the statement of obtaining high customer satisfaction on the reliable services at the high level of implementation by the highest mean value, 3.90, and which indicated that most of the employees have the positive perception on that their organizations received the positive customer satisfaction on the reliable services provided by the banks to their customers even during the crisis period. On the other hand, the participants agreed on the statement of avoiding or minimizing potential loss of market share due to service disruption at the moderate level of implementation by the lowest mean value, 3.54, and this indicated that the private banks were still challenging to maintain their current market share by providing the consistent service level. Therefore, some of the private banks might lose their market share during the crisis time more rather than the normal time.

The overall mean value for resource mobilization is 3.73, which is the high level of implementation. Therefore, it can be concluded that the private banks in Myanmar are preparing the things to be ready to response if there is a critical issue and which can deliver the positive outcomes in terms of the organizational performance.

4.5 Effect of Business Continuity Management (BCM) Practices on Organizational Performance

The effect of BCM practices on organizational performance is examined in this section. The correlation coefficient, which ranges from -1.0 to +1.0, is a statistical tool used to show the presence and strength of correlations between variables. There is no correlation between the variables when the value is 0.

This research looks at the link between the independent variables—organizational readiness, managerial support, embeddedness of continuity practices, adaptation to the external environment, and resource mobilization—and the dependent variable, organizational performance. The results for the Pearson correlation coefficient are shown in Table (4.12).

Table (4.12) Correlation of BCM Practices and Organizational Performance

Sr.	Variables	Pearson Correlation Coefficient	Sig. (2-tailed)
1	Management support	0.651**	0.00
2	Organizational preparedness	0.725**	0.00
3	Embeddedness of continuity practices	0.642**	0.00
4	Resource mobilization	0.747**	0.00
5	Adaption to external environment	0.780**	0.00

** Correlation is significant at the 0.01 level (2-tailed).

Source: Survey data (2024)

The analysis revealed a significant positive correlation between organizational performance and several key business continuity management (BCM) practices, as detailed in Table (4.12). These practices include organizational preparedness, management support, embeddedness of continuity practices, adaption to external environment and resource mobilization. This finding suggests that effective management of these BCM practices can have a substantial impact on an organization's overall performance.

There is a further analysis currently conducting to assess the specific impact of BCM practices on the performance of private banks in Myanmar. The data collected for this analysis meets all the necessary assumptions, including a sufficient sample size and compatible data types.

This study utilizes regression analysis to investigate the influence of business continuity management (BCM) practices on organizational performance. In this analysis, organizational performance is the dependent variable, while organizational preparedness, management support, embeddedness of continuity practices, adaption to external environment and resource mobilization are considered the independent variables. Table (4.13) presents the statistical results concerning the effect of BCM practices on organizational performance.

Table (4.13) Effect of BCM Practices on Organizational Performance

Independent Variables	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	VIF
	B	Std. Error	Beta			
(Constant)	.662	.208		3.192	.002	
Management support	.040	.068	.042	.588	.557	2.731
Organizational preparedness	.250**	.090	.235	2.764	.006	3.838
Embeddedness of continuity practices	.039	.081	.034	.482	.630	2.607
Resource mobilization	.240**	.079	.276	3.025	.003	4.416
Adaption to external environment	.260**	.103	.289	2.530	.012	6.921
R	.806					
R Square	.650					
Adjusted R Square	.641					
F	69.198***					

** Correlation is significant at the 0.01 level (2-tailed).

Source: Survey data (2024)

Because the value of R (the correlation between the dependent and independent variables) is 0.806, Table (4.13) shows a substantial positive link between BCM practices and organizational performance of private banks in Myanmar. This indicates a significant relationship between the two. Furthermore, because R² (the proportion of the dependent variable's variation that the model accounts for) is 0.650, a significant amount of the variance in organizational performance can be explained by the model. The adjusted R², also at 0.641, describes that the independent variables such as organizational preparedness, management support, embeddedness of continuity practices, adaption to external

environment and resource mobilization, collectively account for approximately 64.1% of the variation in the dependent variable, organizational performance. Finally, the model's overall significance (F-test = 69.19) with a p-value less than 0.01 indicates strong statistical validity.

The analysis reveals that BCM practices, including organizational preparedness, adaption to external environment and resource mobilization, have a statistically significant impact on organizational performance of private banks in Myanmar at the 1% level. Quantitatively, a one-unit improvement in organizational preparedness leads to a 0.250-point increase in organizational performance, and if there is a one-unit improvement in adaption to external environment, which could lead to a 0.260-point increase in organizational performance. Similarly, a one-unit improvement in resource mobilization results in a 0.240-point increase in organizational performance.

This analysis highlights the significant influence of specific business continuity management (BCM) practices on organizational performance of private banks in Myanmar. Among all independent variables, adaption to external environment emerge as the most impactful factor, evidenced by the highest significant coefficient (0.260) at a 1% significance level. It is showing that though most of the banks do not have the dedicated team to monitor and evaluate what is happening in the external environment, they can utilize their resources effectively to monitor the changes happened in the external areas and to overcome these changes in the timely manner if some unexpected events occur. Therefore, ability to response the changes within a short time effectively promote trust, satisfaction, loyalty of customers, and ultimately drive repeat business and revenue growth.

The study also reveals a significant positive impact of organizational preparedness on performance at a 1% significance level. This highlights the importance of robust business continuity planning (BCP) for private banks in Myanmar. To maintain strong core competencies, these banks regularly review their BCPs. If updates or modifications are necessary, dedicated teams address them seriously. Additionally, each bank maintains its own crisis management team that frequently practices BCP simulations. This ensures immediate response capabilities in the event of unforeseen situations.

The analysis demonstrates a significant positive impact of resource mobilization on performance at a 1% significance level. Recognizing the critical role of resource allocation, private banks in Myanmar prioritize establishing alternative worksites. These sites are pre-

equipped with the necessary tools and technologies, enabling teams to maintain operations during crises. Additionally, the banks invest in essential technical equipment and security infrastructure to enhance preparedness for unforeseen circumstances. Furthermore, a dedicated training program equips employees with the skills and knowledge necessary to ensure business continuity even during disruptions.

The findings reinforce the critical role of BCM practices in driving organizational performance. Moving forward, the private banks in Myanmar should maintain a strong focus on these practices within its overall business strategy and implementation efforts.

CHAPTER V

CONCLUSION

This chapter is divided into three categories: (1) results and discussions; (2) ideas and recommendations; and (3) needs for additional research. These sections are based on the data analysis and conclusions from the previous chapter. Those who are interested in learning more about business continuity management (BCM) techniques in private banks and how they affect organizational performance would find this to be beneficial. Furthermore, this chapter outlines the need for further research.

5.1 Findings and Discussions

Based on information submitted by private bank workers in Myanmar, research has been done to assess how the staff views BCM procedures and organizational effectiveness in relation to the bank's goods and services. The aim of this research is to assess the impact of business continuity management (BCM) techniques on the performance of organizations. To achieve this goal, five distinct commercial banks in Myanmar are the target population. By responding to the structured questionnaire, every respondent took an active role in our research. After that, SPSS software is used to evaluate the data. Based on the collected data, the majority of participants are female workers, with the greatest age group being those between the ages of 19 and 39. Furthermore, compared to other work positions, the majority of participants in this research are from the assistant manager and manager levels.

In the first phase, the study aimed to define business continuity management (BCM) practices and BCM practices were categorized into five key areas: organizational preparedness, management support, embeddedness of continuity practices, adaption to external environment and resource mobilization. Then, in the second phase, it focused on how these practices influence performance. The analysis revealed that three out of the five BCM practices had a positive impact on organizational performance: organizational preparedness, adaption to external environment and resource mobilization.

In the second phase, this study highlights the significant positive influence of specific BCM practices on the organizational performance of private banks in Myanmar.

These practices include organizational preparedness, adaption to external environment and resource mobilization.

Regarding “resource mobilization”, one of the BCM practices, most of the respondents agree positively on all the statements. Then, this study showed that resource mobilization significantly and favorably impacts organizational performance of private banks in Myanmar. Although the respondents have positive perceptions on most of the statements, the mean score of the statement: “Bank has adequate human capital” and which is the lowest among all statements. Therefore, this result shows that even though there is no negative outcome for that statements, there should be a program aiming to recruit new employees and to maintain the existing employees. This could help the organization to get sufficient human resources and so that the organization do not need to worry about the human capital when they are focusing on the crisis and unpredictable event because if there is no sufficient human capital, even though there is a perfect plan or tool for the recovery or survival process, there may be a limited chance to success.

Regarding “organizational preparedness”, one of the BCM practices, most of the respondents agree positively on all the statements. Then, this study showed that organizational preparedness significantly and favorably impacts organizational performance of private banks in Myanmar. Although the respondents have positive perceptions on most of the statements, the mean score of the statements: “Critical business functions can be restored effectively if there is an event of break down” and “The bank is familiar with various recovery approaches and risk avoidance” and which is the lowest among all statements. Therefore, this result shows that even though there is no negative outcome for these two statements, there should be the trainings for the employees and in these trainings, every employee should have a chance to deal with different recovery approaches. These could help the employees to familiar with the recovery approaches and they are going to be ready when there will be a crisis and then this is also helpful for the organization to get a chance to choose the recovery approaches as many as possible.

Regarding “adaption to external environment”, one of the BCM practices, most of the respondents agree positively on all the statements. Then, this study showed that adaption to external environment significantly and favorably impacts organizational performance of private banks in Myanmar. Although the respondents have positive perceptions on most of the statements, the mean score of the statement: “Bank has a team to monitor and evaluate the changes happened in the external environment” and which is

the lowest among all statements. Therefore, this result shows that even though there is no negative outcome for that statements, there should be a dedicated team to monitor and report back to the responsible persons and departments to take required actions in advance or to prepare to be ready when there are some unpredictable events. This is important because for some event, it will take sometimes to prepare to recovery or survive, and so that if the banks could not prepare in advance and tried to face the challenges or difficulties when occurred, it may delay or late to response. Consequently, there may be a less chance to survive or success.

In “management support”, the result is good for the private banks because all respondents agree on what the bank provided to them and then there is no disagreement. Moreover, the result indicates that the management from the private banks always support on the BCM practices to deliver the better organizational performance, which is a good indicator, and the bank should keep this. On the other hand, the mean score of “There is a regular update on BCM activities and issues by the management” which is the lowest value, and therefore, the result suggests that the management should prioritize the regular update on the BCM activities and issues and then there should be a report back to the management directly if there are some urgent required to be known by the management, because this is important in the implementation of BCM practices effectively.

In “embeddedness of continuity practices”, the result is good for the private banks because all respondents agree on what the bank provided to them and then there is no disagreement. Moreover, the result indicates that the employees from the private banks are agreed on that the BCM practices are embedded in the current operation practices to deliver the better organizational performance, which is a good indicator, and the bank should keep this. On the other hand, the mean score of “All employees have attended systematic BCM trainings” which is the lowest value, and therefore, the result suggests that there should be a systematic BCM trainings to all employees in the organization because this is important in the implementation of BCM practices effectively and currently, although the employees are familiar with the BCM practices and they knew how to do when there was an unpredictable condition, some of the employees have not got the systematic training regarding the BCM practices.

According to the outcomes of data analysis, the results indicated that the BCM practices in the private banks in Myanmar is successful and delivered the positive results to the organizational performance. Therefore, this is important for the private banks to

maintain its current BCM practices towards the better organizational performance. On the other hand, according to the results, it is noticed that the mean score of embeddedness of continuity practices is the lowest among all BCM practices. In the very unpredictable environment like the current situation, it is important to enhance the competence level of the organization. However, most of the employees agree on that there are still rooms to improve in the competence.

Every BCM practice has a beneficial impact on organizational performance, according to the examination of how these practices affect performance. But it also demonstrates that not every technique significantly improves organizational performance and makes a good contribution to it. Therefore, organizational preparedness, adaption to external environment and resource mobilization have positive significant impact on the organizational performance and then it also highly contributes to the organizational performance.

Furthermore, the result of the study indicates that there is a positively significant effect of BCM practices on organizational performance in terms of financially and non-financially. Therefore, it can be concluded that even though not all BCM practices can contribute the effect on the organizational performance significantly, there are still positive effect on this.

5.2 Suggestions and Recommendations

The ever-growing frequency of unforeseen disruptions, from natural disasters to cyberattacks, underscores the critical role of Business Continuity Management (BCM) for organizations of all sizes. This is especially true in the highly competitive banking industry of Myanmar, where maintaining operational continuity is essential for building customer trust and achieving sustainable success. Understanding how BCM practices impact performance is crucial for banks to not only survive but also thrive in this dynamic environment.

This study investigated the effect of various BCM practices on the performance of private banks in Myanmar. The findings reveal that specific practices like organizational preparedness, adaptation to the external environment, and resource mobilization have a significant positive impact on organizational performance.

Furthermore, the score for "all employees have attended systematic BCM training" indicates a need for organization-wide training programs. Effective BCM implementation relies on a well-trained workforce. While employees might have some familiarity with BCM practices based on their specific roles, systematic training ensures consistent and effective responses across the organization. Training programs should equip employees at all levels with the knowledge and skills necessary to identify and respond to disruptions, minimize damage, and facilitate a swift recovery. Moreover, this can also support to manage the available resources effectively and efficiently.

The analysis also highlights the importance of organizational preparedness, as evidenced by the highest mean score among all practices. This preparedness played a key role in enabling banks to successfully navigate the COVID-19 crisis in 2020. By having a well-defined BCM plan, established communication protocols, and trained staff, banks were able to implement remote working arrangements, ensure business continuity, and minimize disruption to customer service. Maintaining a high level of preparedness strengthens a bank's resilience and fosters customer confidence. Customers who perceive a bank as prepared to handle unexpected events are more likely to maintain their trust and loyalty.

The study identified adaptation to the external environment as the most impactful BCM practice for Myanmar's banks. This proactive approach emphasizes staying informed about the ever-changing landscape that banks operate in. To effectively adapt, banks should dedicate personnel to gather customer feedback and monitor market changes. This dedicated focus allows banks to stay ahead of the curve by understanding evolving regulatory requirements, customer needs, and emerging trends. Consequently, banks can proactively make improvements to their services and processes to ensure compliance and maintain a competitive edge. For instance, with the rise of digital banking, banks that can adapt their BCM plans to incorporate robust cybersecurity measures and disaster recovery protocols for online platforms will be better positioned to navigate potential disruptions and maintain customer trust.

While some BCM practices show positive results, the study also identifies areas for improvement. Notably, the score for "embeddedness of continuity practices" was the lowest. This suggests a need for deeper integration of BCM principles into daily operations. An embedded BCM approach ensures that BCM practices are not seen as isolated activities but rather as fundamental components of the bank's overall risk management strategy.

Integrating BCM into daily operations can be achieved through regular risk assessments, incorporating BCM considerations into new product development, and conducting periodic BCM simulations to test preparedness.

Finally, the score for "regular update on BCM activities and issues by management" highlights the importance of clear communication. Establishing a system for regular updates on BCM activities and reporting urgent matters directly to management will enhance information flow and facilitate effective BCM implementation. Transparent communication fosters a culture of preparedness within the organization and empowers employees to actively participate in BCM initiatives.

This study emphasizes the critical role of BCM practices in ensuring the performance and survival of private banks in Myanmar's competitive landscape. By prioritizing impactful practices like adaptation and preparedness, and addressing areas like training and communication, banks can build a robust BCM framework. This framework will enable them to navigate disruptions effectively, maintain customer trust, and achieve sustainable success in the long run.

5.3 Needs for Further Research

This study sheds light on how BCM practices influence organizational performance at private banks in Myanmar. However, it is important to acknowledge some limitations that is available for future research. The study focused on a specific set of BCM practices, potentially missing other influential factors. Additionally, time and resource constraints limited the survey to just five private banks in Myanmar, restricting the generalizability of the findings to the entire banking and financial industry of Myanmar.

To gain a deeper understanding of how BCM practices influence organizational performance in the banking sector, future research could explore two key areas: expanding the scope of BCM practices examined and increasing the sample size. Including a wider range of BCM practices would provide a more comprehensive picture, while surveying a larger number of banks and potentially other financial institutions would allow the results to be applied more broadly across the industry.

This study serves as a valuable starting point for further research in this area. By addressing these limitations, future studies can significantly contribute to our understanding of BCM practices and its organizational performance within the Myanmar

banking and financial sector. This knowledge can be instrumental for banks in developing more effective BCM strategies to enhance customer satisfaction, loyalty, and ultimately drive business success.

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APPENDIX (I)
Research Questionnaires

Dear Sir/Madam,

This questionnaire survey is intended for my research to fulfill MBF degree in Yangon University of Economics (YUE). I am doing research on “Business continuity management practices of Private Banks in Myanmar”.

I am requesting your assistance in completing the questionnaire survey. The information that you will disclose is for statistical and academic purposes only and individual responses will remain strictly confidential. Your kind response to this questionnaire would be highly appreciate.

Questionnaire

Section A: Demographic or General information

Please select only one response appropriately by circling the number

1	Gender			
	Male	1	Female	2
2	Age			
	18 years and below	1	40 to 59 years	3
	19 to 39 years	2	60 years and above	4
3	Education qualification			
	High school	1	Graduate	4
	Diploma	2	Master	5
	Undergraduate	3	Doctorate	6
4	Job level			
	Assistant manager	1	Executive manager	4
	Manager	2	Head of department	5
	Senior manager	3	Other	6
5	What kind of job function do you work in this bank?			
	Branch management	1	Business banking	4
	People management	2	Risk management	5
	Consumer banking	3	Other	6
6	How long have you been in this bank?			
	Less than 1 year	1	Within 6 to 10 years	3
	Within 1 to 5 years	2	Over 10 years	4

The response is arranging in a five (5) Likert scale ranging from 1 to 5 corresponding to 'strongly disagree,' 'disagree,' 'neutral,' 'agree,' or 'strongly agree' respectively. Please circle only one response appropriately. Thank you.

Section B: Business Continuity Management (BCM) Practices

i. Management support

		Strongly disagree	Disagree	Neutral	Agree	Strongly agree
1	Business continuity plan is initiated and authorized by the management.	1	2	3	4	5
2	Senior management is committed to ensuring that business operations run normally under situations of risk.	1	2	3	4	5
3	Management has made substantial financial commitment to avert risks.	1	2	3	4	5
4	There is a regular update on BCM activities and issues by the management.	1	2	3	4	5
5	The business continuity program is sponsored by the management.	1	2	3	4	5
6	There is lesser chance of commitment without transformational and visionary leaders.	1	2	3	4	5

ii. Organizational preparedness

		Strongly disagree	Disagree	Neutral	Agree	Strongly agree
1	Business continuity plans are regularly updated and improvised in the organization.	1	2	3	4	5
2	Critical business functions can be restored effectively if there is an event of break down.	1	2	3	4	5

3	Business continuity plans are tested by simulating an incident regularly.	1	2	3	4	5
4	The bank has a well-established management team for crisis management.	1	2	3	4	5
5	The bank is quickly able to identify potential risk.	1	2	3	4	5
6	The bank is familiar with various recovery approaches and risk avoidance.	1	2	3	4	5
iii. Embeddedness of continuity practices						
		Strongly disagree	Disagree	Neutral	Agree	Strongly agree
1	Employees are aware of the continuity practices related to their work areas.	1	2	3	4	5
2	All employees have attended systematic BCM trainings.	1	2	3	4	5
3	Business continuity practices are embedded into existing process.	1	2	3	4	5
4	Business continuity is an ongoing activity within the bank.	1	2	3	4	5
5	The bank employs a combination way for communicate to meet needs of various target group.	1	2	3	4	5
6	The bank adopted international business continuity standard and frameworks and then align with the internal practices.	1	2	3	4	5

iv. Resource mobilization						
		Strongly disagree	Disagree	Neutral	Agree	Strongly agree
1	Bank has competent employees who have the required knowledge and skills to run the operations continually.	1	2	3	4	5
2	Bank has adequate human capital.	1	2	3	4	5
3	Bank has adequate capital and funding resources to sustain in long run.	1	2	3	4	5
4	Bank has alternative worksites which are already set up with the necessary tools and technologies to continue the operations during the crisis time.	1	2	3	4	5
5	Bank is willing to invest in the technical parts and security equipment to be ready.	1	2	3	4	5
6	Bank has sufficient resources to improve or modify technical system if required.	1	2	3	4	5
v. Adaption to external environment						
		Strongly disagree	Disagree	Neutral	Agree	Strongly agree
1	Business continuity initiatives are well stipulated in the bank' corporate agenda.	1	2	3	4	5
2	Bank functions with the minimum requirements as outlined by the regulators to ensure business continuity.	1	2	3	4	5
3	Bank implement the BCM practices to meet legal or governmental requirements.	1	2	3	4	5

4	Bank always comply with business continuity provisions which are compelled by external parties such as legislators and regulators.	1	2	3	4	5
5	External changes related with the business continuity management, are well stipulated in the organization's corporate agenda.	1	2	3	4	5
6	Bank has a team to monitor and evaluate the changes happened in the external environment.	1	2	3	4	5
Section C: Organizational performance						
Financial performance indicators						
		Strongly disagree	Disagree	Neutral	Agree	Strongly agree
1	Bank could avoid or minimize potential loss of revenue due to service disruption.	1	2	3	4	5
2	Bank could avoid or minimize potential loss of market share due to service disruption.	1	2	3	4	5
3	Bank could avoid or minimize the unnecessary recovery cost due to non-performing loan (NPLs).	1	2	3	4	5
4	Bank could reallocate the organizational resources in the most economical way through business continuity plans.	1	2	3	4	5
Non-financial performance indicators						
5	Bank could improve the reputation from the perspective of customers.	1	2	3	4	5
6	Bank could obtain high customer satisfaction on the reliable services.	1	2	3	4	5

7	Bank successfully retained customer confidence and loyalty by providing continuous and uninterrupted services.	1	2	3	4	5
8	Bank could improve employee productivity by promoting physical and overall security of the workplace.	1	2	3	4	5

Thank you very much for your kind participation.

APPENDIX (II)

Statistical Output

The Effect of Business Continuity Management (BCM) Practices on Organizational Performance of Private Banks in Myanmar

Frequency Table: Demographic

		Gender			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Female	120	62.5	62.5	62.5
	Male	72	37.5	37.5	100.0
	Total	192	100.0	100.0	

		Age Group			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	19 to 39 years old	148	77.1	77.1	77.1
	40 to 59 years old	40	20.8	20.8	97.9
	60 years and above	4	2.1	2.1	100.0
	Total	192	100.0	100.0	

		Education			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Diploma	12	6.3	6.3	6.3
	Graduate	96	50.0	50.0	56.3
	Master	84	43.8	43.8	100.0
	Total	192	100.0	100.0	

		Job Level			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Assistant Manager	84	43.8	43.8	43.8
	Executive Manager	8	4.2	4.2	47.9
	Head of Department	12	6.3	6.3	54.2
	Manager	68	35.4	35.4	89.6
	Senior Manager	20	10.4	10.4	100.0
	Total	192	100.0	100.0	

		Job Function			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	Branch management	24	12.5	12.5	12.5
	Business banking	28	14.6	14.6	27.1
	Card department	4	2.1	2.1	29.2
	Consumer banking	40	20.8	20.8	50.0
	Credit operation	16	8.3	8.3	58.3
	Finance	8	4.2	4.2	62.5
	Fire Safety Management	4	2.1	2.1	64.6
	Internal Audit	8	4.2	4.2	68.8
	Legal and Compliance	12	6.3	6.3	75.0
	Operation	16	8.3	8.3	83.3
	People management	4	2.1	2.1	85.4
	Risk management	8	4.2	4.2	89.6
	Security Operations	16	8.3	8.3	97.9
	Strategic Management	4	2.1	2.1	100.0
	Total	192	100.0	100.0	

		Job Experience			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	Less than 1 year	8	4.2	4.2	4.2
	Over 10 years	36	18.8	18.8	22.9
	Within 1 to 5 years	96	50.0	50.0	72.9
	Within 6 to 10 years	52	27.1	27.1	100.0
	Total	192	100.0	100.0	

Frequency Table: Management support

		Management1			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	1	4	2.1	2.1	2.1
	2	4	2.1	2.1	4.2
	3	36	18.8	18.8	22.9
	4	96	50.0	50.0	72.9
	5	52	27.1	27.1	100.0
	Total	192	100.0	100.0	

		Management2			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	1	4	2.1	2.1	2.1
	2	12	6.3	6.3	8.3
	3	36	18.8	18.8	27.1
	4	96	50.0	50.0	77.1

	5	44	22.9	22.9	100.0
	Total	192	100.0	100.0	

Management3

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	2	12	6.3	6.3	6.3
	3	68	35.4	35.4	41.7
	4	80	41.7	41.7	83.3
	5	32	16.7	16.7	100.0
	Total	192	100.0	100.0	

Management4

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	8	4.2	4.2	4.2
	3	68	35.4	35.4	39.6
	4	96	50.0	50.0	89.6
	5	20	10.4	10.4	100.0
	Total	192	100.0	100.0	

Management5

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	4	2.1	2.1	2.1
	2	4	2.1	2.1	4.2
	3	48	25.0	25.0	29.2
	4	96	50.0	50.0	79.2
	5	40	20.8	20.8	100.0
	Total	192	100.0	100.0	

Mnaagement6

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	3	80	41.7	41.7	41.7
	4	80	41.7	41.7	83.3
	5	32	16.7	16.7	100.0
	Total	192	100.0	100.0	

Frequency Table: Organizational preparedness; Embedded to current, Adaptation to external and Resource mobilization

Prepare1

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	2	8	4.2	4.2	4.2
	3	44	22.9	22.9	27.1
	4	100	52.1	52.1	79.2
	5	40	20.8	20.8	100.0
	Total	192	100.0	100.0	

Prepare2

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	2	8	4.2	4.2	4.2
	3	68	35.4	35.4	39.6
	4	88	45.8	45.8	85.4
	5	28	14.6	14.6	100.0
	Total	192	100.0	100.0	

Prepare3

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	2	4	2.1	2.1	2.1
	3	52	27.1	27.1	29.2
	4	108	56.3	56.3	85.4
	5	28	14.6	14.6	100.0
	Total	192	100.0	100.0	

Prepare4

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	4	2.1	2.1	2.1
	2	8	4.2	4.2	6.3
	3	32	16.7	16.7	22.9
	4	112	58.3	58.3	81.3
	5	36	18.8	18.8	100.0
	Total	192	100.0	100.0	

Prepare5

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	2	8	4.2	4.2	4.2
	3	56	29.2	29.2	33.3
	4	104	54.2	54.2	87.5
	5	24	12.5	12.5	100.0
	Total	192	100.0	100.0	

		Prepare6			Cumulative
		Frequency	Percent	Valid Percent	Percent
Valid	1	4	2.1	2.1	2.1
	2	8	4.2	4.2	6.3
	3	60	31.3	31.3	37.5
	4	88	45.8	45.8	83.3
	5	32	16.7	16.7	100.0
	Total	192	100.0	100.0	

		Embedded1			Cumulative
		Frequency	Percent	Valid Percent	Percent
Valid	1	4	2.1	2.1	2.1
	2	4	2.1	2.1	4.2
	3	52	27.1	27.1	31.3
	4	108	56.3	56.3	87.5
	5	24	12.5	12.5	100.0
	Total	192	100.0	100.0	

		Embedded2			Cumulative
		Frequency	Percent	Valid Percent	Percent
Valid	1	8	4.2	4.2	4.2
	2	12	6.3	6.3	10.4
	3	56	29.2	29.2	39.6
	4	96	50.0	50.0	89.6
	5	20	10.4	10.4	100.0
	Total	192	100.0	100.0	

		Embedded3			Cumulative
		Frequency	Percent	Valid Percent	Percent
Valid	3	64	33.3	33.3	33.3
	4	104	54.2	54.2	87.5
	5	24	12.5	12.5	100.0
	Total	192	100.0	100.0	

		Embedded4			Cumulative
		Frequency	Percent	Valid Percent	Percent
Valid	1	4	2.1	2.1	2.1
	3	72	37.5	37.5	39.6
	4	96	50.0	50.0	89.6
	5	20	10.4	10.4	100.0
	Total	192	100.0	100.0	

Embedded5

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	2	4	2.1	2.1	2.1
	3	80	41.7	41.7	43.8
	4	92	47.9	47.9	91.7
	5	16	8.3	8.3	100.0
	Total	192	100.0	100.0	

Embedded6

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	2	8	4.2	4.2	4.2
	3	60	31.3	31.3	35.4
	4	112	58.3	58.3	93.8
	5	12	6.3	6.3	100.0
	Total	192	100.0	100.0	

Resource1

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	4	2.1	2.1	2.1
	2	12	6.3	6.3	8.3
	3	48	25.0	25.0	33.3
	4	108	56.3	56.3	89.6
	5	20	10.4	10.4	100.0
	Total	192	100.0	100.0	

Resource2

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	12	6.3	6.3	6.3
	2	8	4.2	4.2	10.4
	3	64	33.3	33.3	43.8
	4	92	47.9	47.9	91.7
	5	16	8.3	8.3	100.0
	Total	192	100.0	100.0	

		Resource3			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	1	8	4.2	4.2	4.2
	2	4	2.1	2.1	6.3
	3	64	33.3	33.3	39.6
	4	84	43.8	43.8	83.3
	5	32	16.7	16.7	100.0
	Total	192	100.0	100.0	

		Resource4			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	2	16	8.3	8.3	8.3
	3	68	35.4	35.4	43.8
	4	80	41.7	41.7	85.4
	5	28	14.6	14.6	100.0
	Total	192	100.0	100.0	

		Resource5			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	1	8	4.2	4.2	4.2
	2	4	2.1	2.1	6.3
	3	48	25.0	25.0	31.3
	4	100	52.1	52.1	83.3
	5	32	16.7	16.7	100.0
	Total	192	100.0	100.0	

		Resource6			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	1	12	6.3	6.3	6.3
	3	64	33.3	33.3	39.6
	4	92	47.9	47.9	87.5
	5	24	12.5	12.5	100.0
	Total	192	100.0	100.0	

		External1			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	1	4	2.1	2.1	2.1
	3	64	33.3	33.3	35.4
	4	104	54.2	54.2	89.6
	5	20	10.4	10.4	100.0
	Total	192	100.0	100.0	

		External2			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	2	8	4.2	4.2	4.2
	3	60	31.3	31.3	35.4
	4	108	56.3	56.3	91.7
	5	16	8.3	8.3	100.0
	Total	192	100.0	100.0	

		External3			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	1	4	2.1	2.1	2.1
	2	16	8.3	8.3	10.4
	3	40	20.8	20.8	31.3
	4	104	54.2	54.2	85.4
	5	28	14.6	14.6	100.0
	Total	192	100.0	100.0	

		External4			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	1	4	2.1	2.1	2.1
	2	8	4.2	4.2	6.3
	3	60	31.3	31.3	37.5
	4	100	52.1	52.1	89.6
	5	20	10.4	10.4	100.0
	Total	192	100.0	100.0	

		External5			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	1	4	2.1	2.1	2.1
	2	4	2.1	2.1	4.2
	3	68	35.4	35.4	39.6
	4	88	45.8	45.8	85.4
	5	28	14.6	14.6	100.0
	Total	192	100.0	100.0	

		External6			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	1	8	4.2	4.2	4.2
	2	4	2.1	2.1	6.3
	3	60	31.3	31.3	37.5
	4	100	52.1	52.1	89.6
	5	20	10.4	10.4	100.0
	Total	192	100.0	100.0	

		Financial1			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	2	4	2.1	2.1	2.1
	3	64	33.3	33.3	35.4
	4	100	52.1	52.1	87.5
	5	24	12.5	12.5	100.0
	Total	192	100.0	100.0	

		Financial2			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	2	8	4.2	4.2	4.2
	3	84	43.8	43.8	47.9
	4	88	45.8	45.8	93.8
	5	12	6.3	6.3	100.0
	Total	192	100.0	100.0	

		Financial3			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	1	4	2.1	2.1	2.1
	2	8	4.2	4.2	6.3
	3	56	29.2	29.2	35.4
	4	108	56.3	56.3	91.7
	5	16	8.3	8.3	100.0
	Total	192	100.0	100.0	

		Financial4			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	1	4	2.1	2.1	2.1
	2	4	2.1	2.1	4.2
	3	76	39.6	39.6	43.8
	4	84	43.8	43.8	87.5
	5	24	12.5	12.5	100.0
	Total	192	100.0	100.0	

		Nonfinancial1			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	1	4	2.1	2.1	2.1
	2	8	4.2	4.2	6.3
	3	52	27.1	27.1	33.3
	4	100	52.1	52.1	85.4
	5	28	14.6	14.6	100.0
	Total	192	100.0	100.0	

		Nonfinancial2			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	1	4	2.1	2.1	2.1
	2	4	2.1	2.1	4.2
	3	48	25.0	25.0	29.2
	4	88	45.8	45.8	75.0
	5	48	25.0	25.0	100.0
	Total	192	100.0	100.0	

		Nonfinancial3			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	1	4	2.1	2.1	2.1
	2	8	4.2	4.2	6.3
	3	44	22.9	22.9	29.2
	4	104	54.2	54.2	83.3
	5	32	16.7	16.7	100.0
	Total	192	100.0	100.0	

		Nonfinancial4			Cumulative Percent
		Frequency	Percent	Valid Percent	
Valid	1	4	2.1	2.1	2.1
	2	8	4.2	4.2	6.3
	3	36	18.8	18.8	25.0
	4	108	56.3	56.3	81.3
	5	36	18.8	18.8	100.0
	Total	192	100.0	100.0	

Reliability

Scale: Management support

Case Processing Summary

		N	%
Cases	Valid	192	100.0
	Excluded ^a	0	.0
	Total	192	100.0

a. List wise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.885	.886	6

Item Statistics

	Mean	Std. Deviation	N
Management1	3.98	.856	192
Management2	3.85	.915	192
Management3	3.69	.823	192
Management4	3.63	.834	192
Management5	3.85	.844	192
Mnaagement6	3.75	.724	192

Summary Item Statistics

	Mean	Minimum	Maximum	Range	Maximum / Minimum	Variance	N of Items
Item Means	3.792	3.625	3.979	.354	1.098	.017	6
Item Variances	.696	.524	.837	.314	1.599	.010	6
Inter-Item Covariance	.392	.268	.583	.315	2.174	.008	6
Inter-Item Correlations	.564	.387	.745	.358	1.926	.011	6

Reliability**Scale: Organizational preparedness**

Case Processing Summary

		N	%
Cases	Valid	192	100.0
	Excluded ^a	0	.0
	Total	192	100.0

a. List wise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.853	.853	6

Item Statistics

	Mean	Std. Deviation	N
Prepare1	3.90	.772	192
Prepare2	3.71	.765	192
Prepare3	3.83	.689	192
Prepare4	3.88	.834	192
Prepare5	3.75	.724	192
Prepare6	3.71	.867	192

Summary Item Statistics

	Mean	Minimum	Maximum	Range	Maximum / Minimum	Variance	N of Items
Item Means	3.795	3.708	3.896	.188	1.051	.007	6
Item Variances	.605	.475	.752	.277	1.585	.011	6
Inter-Item Covariance	.297	.073	.403	.330	5.500	.010	6
Inter-Item Correlations	.491	.132	.742	.610	5.601	.024	6

Reliability**Scale: Embedded into the current practices**

Case Processing Summary

		N	%
Cases	Valid	192	100.0
	Excluded ^a	0	.0
	Total	192	100.0

a. List wise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.828	.834	6

Item Statistics

	Mean	Std. Deviation	N
Embedded1	3.75	.779	192
Embedded2	3.56	.913	192
Embedded3	3.79	.646	192
Embedded4	3.67	.747	192
Embedded5	3.63	.667	192
Embedded6	3.67	.658	192

Summary Item Statistics

	Mean	Minimum	Maximum	Range	Maximum / Minimum	Variance	N of Items
Item Means	3.677	3.563	3.792	.229	1.064	.007	6
Item Variances	.549	.417	.834	.417	1.999	.025	6
Inter-Item Covariance	.244	.126	.393	.267	3.125	.005	6
Inter-Item Correlations	.455	.209	.668	.459	3.194	.014	6

Reliability

Scale: Resource mobilization

Case Processing Summary

		N	%
Cases	Valid	192	100.0
	Excluded ^a	0	.0
	Total	192	100.0

a. List wise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.893	.890	6

Item Statistics

	Mean	Std. Deviation	N
Resource1	3.67	.827	192
Resource2	3.48	.938	192
Resource3	3.67	.923	192
Resource4	3.63	.834	192
Resource5	3.75	.904	192
Resource6	3.60	.932	192

Summary Item Statistics

	Mean	Minimum	Maximum	Range	Maximum / Minimum	Variance	N of Items
Item Means	3.632	3.479	3.750	.271	1.078	.008	6
Item Variances	.799	.684	.879	.195	1.285	.008	6
Inter-Item Covariance	.464	.209	.696	.487	3.325	.021	6
Inter-Item Correlations	.575	.303	.827	.523	2.725	.022	6

Reliability

Scale: Adaptation to external

Case Processing Summary

		N	%
Cases	Valid	192	100.0
	Excluded ^a	0	.0
	Total	192	100.0

a. List wise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.935	.936	6

Item Statistics

	Mean	Std. Deviation	N
External1	3.71	.737	192
External2	3.69	.684	192
External3	3.71	.891	192
External4	3.65	.805	192
External5	3.69	.823	192
External6	3.63	.859	192

Summary Item Statistics

	Mean	Minimum	Maximum	Range	Maximum / Minimum	Variance	N of Items
Item Means	3.677	3.625	3.708	.083	1.023	.001	6
Item Variances	.645	.467	.794	.327	1.699	.015	6
Inter-Item Covariance	.455	.363	.601	.238	1.657	.007	6
Inter-Item Correlations	.711	.606	.907	.301	1.496	.008	6

Reliability

Scale: Organizational performance

Case Processing Summary

		N	%
Cases	Valid	192	100.0
	Excluded ^a	0	.0
	Total	192	100.0

a. List wise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.912	.912	4

Item Statistics

	Mean	Std. Deviation	N
Financial1	3.75	.694	192
Financial2	3.54	.677	192
Financial3	3.65	.779	192
Financial4	3.63	.809	192
Nonfinancial1	3.73	.837	192
Nonfinancial2	3.90	.874	192
Nonfinancial3	3.79	.843	192
Nonfinancial4	3.85	.844	192

Summary Item Statistics

	Mean	Minimum	Maximum	Range	Maximum / Minimum	Variance	N of Items
Item Means	3.729	3.542	3.896	.354	1.100	.014	8
Item Variances	.636	.459	.764	.305	1.664	.013	8
Inter-Item Covariance	.359	.183	.640	.456	3.490	.012	8
Inter-Item Correlations	.565	.302	.900	.598	2.978	.018	8

Descriptive Statistics

	N	Mean	Std. Deviation
Management1	192	3.98	.856
Management2	192	3.85	.915
Management3	192	3.69	.823
Management4	192	3.62	.834
Management5	192	3.85	.844
Management6	192	3.75	.724
Prepare1	192	3.90	.772
Prepare2	192	3.71	.765
Prepare3	192	3.83	.689

Prepare4	192	3.88	.834
Prepare5	192	3.75	.724
Prepare6	192	3.71	.867
Embedded1	192	3.75	.779
Embedded2	192	3.56	.913
Embedded3	192	3.79	.646
Embedded4	192	3.67	.747
Embedded5	192	3.63	.667
Embedded6	192	3.67	.658
Resource1	192	3.67	.827
Resource2	192	3.48	.938
Resource3	192	3.67	.923
Resource4	192	3.63	.834
Resource5	192	3.75	.904
Resource6	192	3.60	.932
External1	192	3.71	.737
External2	192	3.69	.684
External3	192	3.71	.891
External4	192	3.65	.805
External5	192	3.69	.823
External6	192	3.63	.859
Financial1	192	3.75	.694
Financial2	192	3.54	.677
Financial3	192	3.65	.779
Financial4	192	3.63	.809
Nonfinancial1	192	3.73	.837
Nonfinancial2	192	3.90	.874
Nonfinancial3	192	3.79	.843
Nonfinancial4	192	3.85	.844
Management	192	3.7917	.66536
Prepare	192	3.7951	.59005
Embedded	192	3.6771	.54298
Resource	192	3.6319	.72113
External	192	3.6771	.69771
Financial	192	3.6406	.61377
Nonfinancial	192	3.8177	.74626
Performance	192	3.7292	.62733
Valid N (list wise)	192		

Correlations

		Correlations					
		Management	Prepare	Embedded	Resource	External	Performance
Management	Pearson Correlation	1	.744**	.584**	.717**	.752**	.651**
	Sig. (2-tailed)		<.001	<.001	<.001	<.001	<.001
	N	192	192	192	192	192	192
Prepare	Pearson Correlation	.744**	1	.704**	.709**	.830**	.725**
	Sig. (2-tailed)	<.001		<.001	<.001	<.001	<.001
	N	192	192	192	192	192	192
Embedded	Pearson Correlation	.584**	.704**	1	.719**	.764**	.642**
	Sig. (2-tailed)	<.001	<.001		<.001	<.001	<.001
	N	192	192	192	192	192	192
Resource	Pearson Correlation	.717**	.709**	.719**	1	.867**	.747**
	Sig. (2-tailed)	<.001	<.001	<.001		<.001	<.001
	N	192	192	192	192	192	192
External	Pearson Correlation	.752**	.830**	.764**	.867**	1	.780**
	Sig. (2-tailed)	<.001	<.001	<.001	<.001		<.001
	N	192	192	192	192	192	192
Performance	Pearson Correlation	.651**	.725**	.642**	.747**	.780**	1
	Sig. (2-tailed)	<.001	<.001	<.001	<.001	<.001	
	N	192	192	192	192	192	192

** . Correlation is significant at the 0.01 level (2-tailed).

Regression

Descriptive Statistics

	Mean	Std. Deviation	N
Performance	3.7292	.62733	192
Management	3.7917	.66536	192
Prepare	3.7951	.59005	192
Embedded	3.6771	.54298	192
Resource	3.6319	.72113	192
External	3.6771	.69771	192

Correlations

		Performance	Management	Prepare	Embedded	Resource	External
Pearson Correlation	Performance	1.000	.651	.725	.642	.747	.780
	Management	.651	1.000	.744	.584	.717	.752
	Prepare	.725	.744	1.000	.704	.709	.830
	Embedded	.642	.584	.704	1.000	.719	.764
	Resource	.747	.717	.709	.719	1.000	.867
	External	.780	.752	.830	.764	.867	1.000
Sig. (1- tailed)	Performance	.	<.001	<.001	<.001	<.001	<.001
	Management	.000	.	.000	.000	.000	.000
	Prepare	.000	.000	.	.000	.000	.000
	Embedded	.000	.000	.000	.	.000	.000
	Resource	.000	.000	.000	.000	.	.000
	External	.000	.000	.000	.000	.000	.
N	Performance	192	192	192	192	192	192
	Management	192	192	192	192	192	192
	Prepare	192	192	192	192	192	192
	Embedded	192	192	192	192	192	192
	Resource	192	192	192	192	192	192
	External	192	192	192	192	192	192

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	External, Management, Embedded, Prepare, Resource	.	Enter

a. Dependent Variable: Performance

b. All requested variables entered.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.806 ^a	.650	.641	.37589

a. Predictors: (Constant), External, Management, Embedded, Prepare, Resource

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	48.886	5	9.777	69.198	<.001 ^b
	Residual	26.281	186	.141		
	Total	75.167	191			

a. Dependent Variable: Performance

b. Predictors: (Constant), External, Management, Embedded, Prepare, Resource

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B
		B	Std. Error	Beta			Lower Bound
1	(Constant)	.662	.208		3.192	.002	.253
	Management	.040	.068	.042	.588	.557	-.094
	Prepare	.250	.090	.235	2.764	.006	.071
	Embedded	.039	.081	.034	.482	.630	-.121
	Resource	.240	.079	.276	3.025	.003	.083
	External	.260	.103	.289	2.530	.012	.057

Coefficients^a

Model		95.0% Confidence Interval for B		Collinearity Statistics	
		Upper Bound	Lower Bound	Tolerance	VIF
1	(Constant)		1.072		
	Management		.173	.366	2.731
	Prepare		.428	.261	3.838
	Embedded		.199	.384	2.607
	Resource		.396	.226	4.416
	External		.462	.144	6.921

a. Dependent Variable: Performance

Collinearity Diagnostics^a

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions					
				(Constant)	Management	Prepare	Embedded	Resource	External
1	1	5.949	1.000	.00	.00	.00	.00	.00	.00
	2	.023	16.047	.48	.01	.00	.00	.07	.03
	3	.011	23.131	.00	.61	.02	.17	.07	.01
	4	.008	27.586	.24	.03	.28	.11	.41	.02
	5	.005	32.976	.18	.33	.21	.71	.02	.09
	6	.003	42.931	.10	.02	.50	.00	.43	.85

a. Dependent Variable: Performance