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BRAC UNIVERSITY
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COURSE:

BUS 510- International Business

Topic:

**Technology Transfer and Innovation of International Business and its
impact in Bangladesh**

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Chapter 1: Generalities to the Research

1.1 Background:

In an increasingly interconnected and globalized world, the dynamics of international business have undergone significant transformations. One of the key driving forces behind this transformation is the cross-border exchange of technology and innovation. Technology transfer involves the movement of technological knowledge, expertise, and capabilities across national borders, ¹⁸ plays a crucial role in shaping the competitive landscape of nations and their participation in the global economy. This study intends to explore the complex interactions between technology transfer, innovation, and the effects they have on Bangladesh's global economic environment. Bangladesh, a developing nation in South Asia, has experienced remarkable economic growth over the past few decades. This growth has been driven to a large extent by sectors such as textiles and garments, agriculture, and remittances. However, to sustain and accelerate this growth trajectory, it is imperative for Bangladesh to embrace and harness the potential of technological advancements and innovation. The successful integration of technology transfer and innovation into its international business strategies could potentially lead to increased productivity, competitiveness, and sustainable development.

1.2 Rationale for the Study:

The technological skills of Bangladesh still lag behind those of more developed countries, despite the country making great progress in a number of economic sectors. Bridging this gap is vital for enhancing the nation's economic diversification, reducing dependence on a few industries, and achieving higher value-added production. Understanding the mechanisms and implications of technology transfer and innovation in the context of international business is essential to formulate effective policies, strategies, and interventions that can expedite Bangladesh's journey towards becoming a more technologically advanced and globally competitive economy.

1.3 Statement of problems:

Technology Transfer and Innovation of International Business and its Impact on Bangladesh addresses the complex interplay between international business practices, technology transfer, innovation, and their effects on the socioeconomic landscape of Bangladesh. This statement suggests a focus on investigating how the transfer of technological knowledge and innovative practices through international

business interactions affects Bangladesh as a country. Here's a breakdown of the components of the statement:

Technology Transfer and Innovation: This refers to the process of sharing technological knowledge, expertise, and innovative practices between countries, organizations, or entities. Technology transfer often involves the movement of ideas, research findings, technologies, and even skilled professionals across borders.

International Business: This encompasses the activities and interactions that occur between companies, governments, and other stakeholders from different countries. It includes trade, investments, partnerships, collaborations, and other forms of international economic engagement.

Impact on Bangladesh: This part of the statement highlights the focal point of the study, which understands how the processes of technology transfer and innovation through international business engagements affect Bangladesh as a nation. The impact can be both positive and negative and could encompass various sectors, including the economy, society, environment, and policy-making.

By examining this problem statement, researchers aim to dive into the following key aspects:

Economic Growth: How does the transfer of technology and innovative practices contribute to economic growth in Bangladesh? Does it lead to increased productivity, job creation, and enhanced competitiveness in the global market?

Industrial Development: How do international business interactions influence the growth and development of different industries in Bangladesh? What role does technology transfer play in fostering the growth of local industries?

Innovation Capacity: Does exposure to international business practices stimulate local innovation and technological advancement in Bangladesh? Are there any barriers or challenges that hinder the effective adoption and adaptation of foreign technologies?

Socioeconomic Dynamics: What are the social and cultural implications of technology transfer and innovation in Bangladesh? How do these processes affect income distribution, education, healthcare, and other aspects of society?

Policy and Regulation: How do governments and regulatory bodies in Bangladesh manage technology transfer and innovation? What policies are in place to encourage beneficial technology inflow while safeguarding national interests?

Environmental Impact: How does the adoption of foreign technologies through international business affect the environment in Bangladesh? Are there any sustainability concerns that need to be addressed? In summary, technology Transfer and Innovation of International Business and its Impact on Bangladesh highlights the need to explore the multifaceted effects of international business activities on Bangladesh's technological advancement, economic growth, industrial development, innovation capacity, societal changes, and policy frameworks.

1.4 Scope of the research:

The research report's scope encompasses a comprehensive examination of the relationship between technology transfer, innovation, international business, and their impact on Bangladesh's development trajectory. The report will dive into the concept of technology transfer, which refers to the movement of knowledge, technology, and expertise across borders. It will explore different modes of technology transfer, including foreign direct investment, licensing, joint ventures, and collaborations. The analysis will focus on the mechanisms through which technology flows from technologically advanced countries to Bangladesh. The report will examine innovation within the context of technology transfer. It will investigate how the introduction of foreign technologies influences domestic innovation capabilities in Bangladesh. This includes the study of research and development (R&D) activities, patent filings, and the creation of new products, processes, or services driven by the assimilation of foreign technologies. It will examine the interactions between multinational corporations, foreign investors, and local firms in the transfer and adoption of technology. The analysis will also cover the impact of international trade and investment on the technology landscape in Bangladesh. The central focus of the report is to assess the impact of technology transfer and innovation on Bangladesh's economic growth, industrialization, and overall development. The research will investigate how the infusion of foreign technologies influences sectors such as manufacturing, agriculture, healthcare, and services. It will also examine employment generation, skill development, and the enhancement of competitiveness in the global market. The report will scrutinize the policies and regulatory frameworks in Bangladesh that affect technology transfer and innovation. This includes an examination of intellectual property rights, trade agreements, investment incentives, and government initiatives aimed at fostering technology-driven growth. The report will identify the challenges faced by Bangladesh in effectively harnessing technology transfer for sustainable development. These challenges may encompass issues related to capacity-building, technology absorption, cultural adaptation, and overcoming barriers to technology diffusion.

The research will also highlight potential opportunities for leveraging technology transfer to overcome developmental bottlenecks. It aims to provide insights, recommendations, and a holistic understanding of how these factors interplay to shape the country's economic and technological landscape.

1.5 Limitation of the research

Studying the technology transfer and innovation of international business and its impact on a country like Bangladesh can provide valuable insights into economic development and growth. However, there are several limitations that researchers might encounter while conducting such research. Here are some of the broad limitations:

Data Availability and Quality: One of the primary challenges in research involving technology transfer and innovation is the availability and reliability of data. Accurate and comprehensive data may not be readily accessible, particularly for a developing country like Bangladesh. Researchers may struggle to gather relevant and up-to-date information from various sources, potentially leading to incomplete or biased results.

Lack of Longitudinal Data: Studying the impact of technology transfer and innovation often requires longitudinal data to track changes over time. However, such data might be scarce or incomplete, making it difficult to establish clear cause-and-effect relationships between technology transfer, innovation, and their impact on Bangladesh's economy and business landscape.

Complex Causal Relationships: Determining the exact causal relationships between technology transfer, innovation, and economic outcomes can be challenging. Many factors influence a country's economic development, and isolating the specific impact of technology transfer and innovation from other variables can be intricate.

Measurement Issues: Measuring the extent and effectiveness of technology transfer and innovation can be complex. Researchers might face difficulties in quantifying the transfer of technology, evaluating the quality of innovation, and assessing their true impact on business performance and overall economic growth.

Contextual Factors: The effectiveness of technology transfer and innovation can vary depending on the socio-cultural, political, and economic context of a country. The unique circumstances of Bangladesh may limit the generalizability of research findings to other countries or regions.

Sample Representativeness: Selecting a representative sample for research can be challenging. The business landscape in Bangladesh is diverse, ranging from large corporations to small and medium-sized

enterprises. Researchers might struggle to ensure that their sample adequately captures this diversity.

External Factors: Economic and geopolitical factors beyond the control of Bangladesh might influence technology transfer and innovation outcomes. Global economic trends, trade policies, and international relations could impact the country's ability to effectively engage in technology transfer and innovation.

Policy Dynamics: Government policies play a significant role in promoting or hindering technology transfer and innovation. The evolving nature of policies and their impact on the business environment can make it difficult to draw static conclusions.

Ethical Considerations: The transfer of technology and knowledge may raise ethical concerns related to intellectual property rights, equity in benefit-sharing and potential exploitation of local resources and talent.

Time and Resource Constraints: Conducting in-depth research in this field requires substantial time, resources, and expertise.

1.6 Research objective

The research objective of this study are to analyze and assess the processes and outcomes of technology transfer and innovation within the context of international business, with a specific focus on their impact on Bangladesh's economic, social, and technological landscape. This investigation aims to identify the key mechanisms through which technology is transferred across borders, the factors influencing successful technology transfer, and the role of innovation in leveraging transferred technology. Additionally, the study seeks to examine the challenges and opportunities that Bangladesh encounters in adopting and adapting foreign technologies, as well as the potential benefits and drawbacks of such technology-driven transformations. Ultimately, the research aims to contribute valuable insights to policymakers, businesses, and academia, aiding in the formulation of informed strategies to enhance technology transfer, innovation, and overall economic development in Bangladesh within the global business environment.

2. Chapter 2: Literature Review

2.1 Theory

Technology transfer and innovation are essential components of the constantly evolving global business landscape. They are essential to the growth of international businesses, particularly in emerging countries like Bangladesh.

International business is the cross-border movement of goods, services, resources, and ideas among nations, guided by multinational corporations (MNCs) (Dunning, 1993). According to Rugman & Verbeke (2004), globalization, defined as an increase in the connectivity and interdependence of economies across nations, is what is responsible for this phenomenon.

Chesbrough (2003) defined technology transfer as the cross-border transmission of knowledge, expertise, and technologies, across geographical boundaries, usually involving global companies and local organizations. This knowledge exchange is essential for empowering nations, companies, and businesses to leverage international knowledge and expertise to strengthen their skills and competitiveness. Such transfer of technology takes place when multinational organizations are engaged in cross-border activities, resulting in the spread of new ideas and practices (Lall, 1992).

On the other hand, innovation is defined as the development and use of fresh concepts, procedures, goods, or services that add value and increase scientific understanding and social welfare (Dosi et al., 1988). Croitoru (2012) and Schumpeter (2008) classified innovation into five categories including product innovation, process innovation, market innovation, organizational innovation, and raw material innovation. Moreover, disruptive and collaborative forms of innovation are all included in the modern definition of innovation (Chesbrough, 2003).

2.2 Review of literature related to the research

There is a lot of scholarly interest in how innovation and technology transfer through international business affect a nation's competitiveness and economic growth. According to Crispolti and Marconi (2005), these transfers could spur industrial development, increase productivity, and strengthen a country's position in the world.

In the context of Bangladesh, technology transfer has been identified as a strategy to close the technological disparity and boost the country's competitiveness in the global market (Islam, 2016). Furthermore, International businesses can encourage regional innovation ecosystems by sharing foreign

innovations, which can result in economic diversity and sustainable development. However, Piva (2004) argues that a number of elements, including the protection of intellectual property, organizational structures, and the accessibility of qualified human capital, have a significant impact on how effective technology transfer is. In addition, successful technology transfer usually results in advances that boost the output, improve exports, and create employment (Maskus, 2005). Therefore, understanding the process of technology transfer and its relationship to innovation is necessary for enhancing the impact of Bangladesh's international business environment.

14 3. Chapter 3: Research Methodology

3.1 Methods used for Research

This study adopted a qualitative approach to investigate the relationship between technology transfer, innovation, and their impact on international business in Bangladesh. The gathered qualitative data has been subjected to thematic analysis on the impact of Bangladesh based on the observed common concepts and patterns in relation to technology transfers, innovation drivers, and the ongoing and possible difficulties faced due to the adoption of international business.

3.2 Collection of Data

This study was based on secondary sources of data collection. These sources included scholarly journals, reports, newspaper articles, and online databases. The data retrieved covers a wide range of subjects linked to innovation, transfer of technology, and global trade in the context of Bangladesh. The study attempted to acquire insights into the procedures, difficulties, and effects of technology transfer and innovation within the Bangladeshi international business scene. This approach to secondary data enables the research to build on previous information and provide a thorough overview of how technology transfer and innovation dynamics influence Bangladesh's economic growth and competitiveness on a global scale.

Chapter 4: Analysis of the Research

4.1 Tech analysis of the world

Technology Transfer in International Business

Technology transfer refers to a variety of actions, such as the internal transfer of technology from an organization's R&D or engineering department to its manufacturing division. Additionally, it covers the same technology transfer from an MNC's laboratory or activities in one country to those same laboratories or operations in another country. Last, but not least, it comprises the transfer of technology from a research collaboration financed by numerous businesses to one of the members. Simply said, technology transfer is a procedure that allows technology to go from a source to a receiver. The source is the person who owns or has the knowledge, and they can be an individual, a business, or a government. The recipient is the one who benefits from the transfer technology. Technology is transmitted through written content that has been published (such as books and journals), the buying and selling of tools and other intermediary items, the transfer of data and people, and interpersonal communication. There are six types of technology transfer in international business:

International Technology Transfer: In which the transfer is across national boundaries. Generally, such transfers take place between developed and developing countries.

Regional Technology Transfer: Technology is transferred from one another. Cross-industry or Cross-sector Technology Transfer: In which technology is transferred from one industrial sector to another.

Interfirm Technology Transfer: In which technology is transferred from one company to another.

Intra-firm Technology Transfer: In which technology is transferred within a firm from one location to another. Intra-firm transfers can also be made from one department to another within the same facility.

Pirating or Reverse-Engineering: Whereby access to technology is obtained at the expense of the property rights of the owners of technology.

4 Most Important Channels of Technology Transfer

Foreign direct investment, technology sharing, technology licensing, turnkey projects, and strategic alliances are a few different ways that technology is transferred.

FDI, licensing, joint ventures and strategic alliances, and international trade are the four channels that we will focus on.

Foreign Direct Investment (FDI):

The favored method for transferring newer technology is through foreign direct investment (FDI). The gaps in intellectual capital (ideas, talents) and physical capital are being closed in large part by foreign businesses. The productivity discrepancies between foreign and domestic businesses can be closed with the help of FDI. Foreign companies are better knowledgeable about world markets, production coordination, distribution across several nations, and manufacturing efficiency.

Both intra- and inter-firm FDI transfers are possible. Therefore, FDI may increase the productivity of the host country's businesses both directly and indirectly (via technology application, observation, and copying). China's development is largely attributable to FDI.

Licensing Technology:

Technology transfer via licensing is an older method than FDI. This was a very well-liked method before liberalization. However, nearly all states are now keen to accept FDI. In a licensing agreement, the owner of the patent grants permission for a foreign business to manufacture the good in exchange for a royalty. Prior to FDI, licensing may be used to test and develop a product in a foreign market. The licensor's global reputation will be harmed if they do not uphold their standards, though. While approving, some nations impose requirements.

Joint Venture and Strategic Alliances:

Collaboration for innovation is popular among businesses in advanced countries as well as between developed and developing nations. Alliances shouldn't be created to make up for a weakness shared by both parties or by one of them. Strategic relationships should never license proprietary technologies. In situations where one or both parties possess a special strength, alliances must be established. Utilizing complementary technologies, the desire to speed up innovation, and market access are the most frequently cited justifications for alliances. Toshiba (a significant Japanese electronics corporation) is one of the most seasoned businesses with technology ties.

International Trade:

An alternative to assimilating the technology may be offered via the import of machinery, equipment, and the product. Sharing technology, which was a problem in Japan, falls solely within this category. Japan acquired the technology through reverse engineering and rose to the top of the tech world.

4.2 Impact in Bangladesh

The impact of technology transfer and innovation in international business has significantly changed in Bangladesh. Bangladesh has witnessed significant economic growth and development over the past few decades, in large part due to its involvement with international business networks and the adoption of cutting-edge foreign technologies. There are several major dimensions where the effects of technology transfer and innovation in international business can be seen in Bangladesh:

Industrial Growth and Diversification: Bangladeshi indigenous enterprises frequently benefit from the introduction of cutting-edge technologies, management techniques, and production procedures by international businesses. This has caused industries to expand and diversify, particularly in fields like textiles and apparel, medicines, and information technology. For instance, technical developments have improved production efficiency, product quality, and compliance with international standards in the ready-made garment sector, which accounts for a significant proportion of Bangladesh's exports.

Employment Generation: The entrance of international businesses and the adoption of cutting-edge technologies have improved job prospects in Bangladesh. Industries need a competent workforce to operate and maintain the most advanced machinery and systems as they grow and new sectors are created. This has aided in absorbing the expanding labor force in the nation and lowering unemployment rates.

Export Competitiveness: Through innovation and technology transfer, Bangladesh has increased its international export competitiveness. Modern manufacturing techniques have improved the quality of Bangladesh's exports while reducing their production costs and processing times. Exports have expanded as a result, bringing in more money in foreign exchange.

Entrepreneurship and Startups: Exposure to international business strategies and innovation has fostered in Bangladesh a culture of entrepreneurship and invention. Local entrepreneurs and startups are increasingly engaging with global markets and developing new products and services by exploiting modern technologies. This has aided in the development of a vibrant startup ecosystem in the country.

Transfer of Knowledge and Skills: Collaboration with large multinational businesses has aided in the transfer of knowledge, skills, and best practises to local individuals and institutions. Bangladesh has

acquired access to knowledge through partnerships, joint ventures, and training programmes, which has aided in enhancing the overall quality of education and skill development.

Infrastructure Development: International business demand frequently leads to infrastructure development, such as increased transportation networks, communication systems, and energy supply. These infrastructure improvements not only assist international businesses but also the country's general economic climate.

Research and Development: International collaborations encourage investments in research and development (R&D) activities. This has the potential to stimulate even more innovation by encouraging the development of new technologies, processes, and products that serve both domestic and foreign markets.

Social and Cultural Exchange: Cultural exchange and exposure to different management and operational methods occur as a result of international business relationships. This exposure may lead to more inclusive and diverse practises in local businesses.

While the impact of technology transfer and innovation in international business has brought many benefits to Bangladesh, there are also challenges to consider.

Chapter 5: Findings of the Research

5.1 Findings

Technology transfer and international business innovation have contributed to unprecedented global connections. Businesses may interact, communicate, and exchange resources across borders, allowing them to enter new markets and access a varied pool of talent. The fast adoption of innovative technology has resulted in the worldwide disruption of old business models and industries. To remain relevant in this changing context, established companies must adapt and innovate.

International corporate collaborations have the potential to create inclusive innovation. Sharing knowledge and transferring technology can enable emerging economies to skip developmental stages

and participate in global value chains. The worldwide influence of technology transfer and innovation has resulted in ethical and regulatory issues. To build effective frameworks for issues such as data privacy, intellectual property rights, and digital sovereignty, international cooperation is required.

3 Many developed countries have made policies that directly or indirectly encourage the transfer of technology. These initiatives include financial assistance, training, matching services, partnerships and alliances, and assistance with the purchase or licensing of equipment. Developing and developing nations lag significantly behind in terms of adopting modern manufacturing and distribution technology. Bangladesh remains far behind other emerging and developed countries due to a lack of fiscal policy support, adequate training programs, and a lack of firm commitment on the part of the government and private stakeholders to embark on plans to acquire technology through R&D or technology transfer from developed countries.

Chapter 6: Conclusion

6.1 Conclusion

The complex interaction of technology transfer, innovation, and international business has put in motion a revolutionary journey that spans the globe and touches the hearts of particular countries, such as Bangladesh. Several broad themes emerge as we reflect on the diverse influence observed in both the global scene and Bangladesh.

The tremendous pace of technological innovation and its integration into diverse areas has transformed economies, industries, and communities on a worldwide scale. Cross-border collaboration has enabled the exchange of knowledge, best practices, and innovative solutions, resulting in unprecedented economic growth and the creation of new avenues for international participation. However, as technology advances, it has ushered in a new wave of ethical, regulatory, and environmental concerns that necessitate collaborative action and worldwide cooperation.

The impact of technology transfer and innovation on international business has been tremendous in Bangladesh. Diversification of industry, increased export competitiveness, and skill upgrading have all led to economic growth and better living conditions. Furthermore, the growth of a thriving

entrepreneurial culture, combined with infrastructure development and global alliances, has placed Bangladesh on the verge of becoming a knowledge-driven economy.

Careful balance and smart methods are required as we traverse this shifting world. Accepting technological transfer and innovation can result in spectacular breakthroughs, but a comprehensive approach is required to ensure that these advancements benefit society as a whole. Ethical considerations, inclusion, and sustainability must govern technology's trajectory, ensuring that its benefits are distributed equitably across varied people and that it serves as a force for positive change.

Finally, the convergence of technology, international commerce, and creativity has reshaped our world, providing unparalleled opportunities for growth and progress. The voyage ahead will necessitate the combined knowledge and participation of governments, organizations, and individuals in harnessing the potential of technology to shape a future that is not only prosperous, but also equitable, sustainable, and ethical. We can negotiate the obstacles and exploit the opportunities afforded by this changing era by encouraging dialogue, supporting responsible behaviors, and cultivating a worldwide spirit of collaboration.

Chapter 7: Recommendations

7.1 Recommendations

Need for proper research: It's crucial to grasp the legal and regulatory landscape of the host country before transferring technology to a foreign firm. Make sure the recipient company has the resources and skills necessary to utilize the technology well. Protection of intellectual property: It's crucial to safeguard the intellectual property rights when transferring technology to a foreign business. Patent, trademark, and copyright registrations can be used for this. Building up a good relationship: ²³ The transfer of technology is a lengthy process. It's crucial to establish relationships and a sense of trust between the partners. This will make it easier to guarantee the success of the technology transfer. In international business, things don't always go as planned. Being adaptable and willing to change course when necessary are crucial to the success of technology transfer.

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