

## Editorial Note

### VOLUME 8 ISSUE 1

This is my last issue as editor in chief. I took over the reins in 2010 from the very capable hands of Professor Olukunle Iyanda and I pass on the leadership to the highly talented Professor Jaloni Pansiri. The journal is in good hands. I say goodbye with a tired smile on my face.

The Journal was first published in 2002 in hard copies. I am proud to say that the journal began its digital life with the 2013 issue. There are no more paper copies being produced. Hopefully we have made the journal more accessible and visible. It is planned that past issues will be digitalised and archived on the World Wide Web at a future date.

There are six articles published in this issue, four of them are on Botswana and are drawn from “*The 3<sup>rd</sup> Biennial Conference on Business Innovation and Growth, University of Botswana, Gaborone, July 08 - 10, 2015, Maun Lodge, Botswana*”. The remaining two articles are about Nigeria and came through the normal call for papers. In regard to content of the papers, the editors are pleased to say that, consistent with the multi-disciplinarity vision of the Journal, the 2015 issue has contributions from four disciplines of business administration: entrepreneurship, finance, marketing and tourism.

The first paper by Samuel V. Chinyoka has been described by the reviewers as “a good thought provoking paper that could attract another paper which is a rejoinder to this one”. The paper argues that developing countries have been advised to promote small enterprises because they generate employment and cost less than jobs created in larger enterprises. On the other hand some researchers argue that large enterprises, through corporate entrepreneurship and intrapreneurship, are better able to innovate, create more lasting jobs and their survival rates are higher. The findings imply that Africa’s preoccupation with small businesses, to the exclusion of large ones, perpetuates the vicious cycle of poverty. The paper advocates that Africa should refocus its entrepreneurship promotion to balance between Foreign Direct Investment and self-employment entrepreneurship.

The second paper by Godfrey Themba and Jairos Josiah analyze the narrative in the annual reports of the Citizen Entrepreneurial Development Agency (CEDA), the main institution charged with development of entrepreneurial capacity in Botswana. The study reveals two interesting findings about CEDA: (1) The failure by entrepreneurs to repay loans which lead to many foreclosures, and (2) the entrepreneurship development model in the country is geared towards enhancing the production side of business while neglecting the marketing side. The implications for policy are apparent - although financial assistance is important in promoting entrepreneurship it is not a sufficient condition. Beyond this, a more comprehensive environment must be facilitated.

The third paper co-authored by Mogotsinyana Mapharing and Christian Mbekomize investigates the relationship between selected demographic characteristics and financial practices. The following main findings were revealed: (1) The results showed that males were more involved than females in issues of investment planning and implementation (2) Students living off-campus portrayed higher engagement in budgeting, risk management and understanding lease agreements than those living on-campus.

In the fourth paper by Adeleke Ismail, Adesina S. Olumide, and Tolulope F. Oladeji attempt to forecast Nigeria Foreign Exchange Risk. They use extreme value theory to estimate the Value-at-Risk (VaR) and Expected Shortfall (ES), by fitting negative log returns of Nigeria Naira (NGN) against nine other regional and world currencies into the Generalized Pareto Model. The findings show that parameter estimate of the underlying distribution can be used to describe the performance of the VaR and ES. The findings contribute to knowledge on foreign exchange forecasting and help investors and policy makers in Nigeria to measure daily and possible risk over a period of time on certain investments.

In the fifth paper co-authored by Rotimi A. Gbadeyan, Johnson O. Adeoti and Adebola O. Adebisi examine the relationship between service quality and customers choice of banks patronage. The study revealed a high sensitivity of the customers to the SERVQUAL dimensions. The paper concluded that, with more awareness of these SERVQUAL dimensions by banks, there would be an increase in customer satisfaction. The study recommended that service delivery firms like Banks, should consider elements of SERVQUAL as important factors which shape and determine customers' loyalty and patronage.

In the final paper co-authored by six authors, Delly Mahachi, Nehemiya Ndhlovu, K. C. Montle Siya, Tshenolo Tsheko, Naomi Moswete and Lenao Monkgogi study perceptions towards managerial competencies that would enable tourism and hospitality students to work and become successful managers in the industry upon graduation. The self-assessment of managerial skills (SAMS) instrument was used on a purposive sample of 84 students from the University of Botswana and 150 students at Limkokwing University of Creative Technology. The findings revealed dominance of the mentor role amongst both sets of students. These imply that faculties and industry partners are encouraged to allow students the opportunity to engage in supervisory and coordination roles through such activities as executive shadow training and student managed projects.

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