

# Operations Management of the E-Business Services of National Finance and Exchange in the Kingdom of Bahrain

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## Abstract

The study aims to assess the operation management of the e-business services of National Finance and Exchange in the Kingdom along with transparency, accuracy and quality service. The objectives are to introduce the organizational form through electronics market and open source of products and to introduce the organizational form through electronics market and open source of products and services. A descriptive research was conducted. Primarily data were gathered using a questionnaire accomplished by the managers, employees and customers. With the aid of SPSS (Statistical Package for Social Sciences), the Pearson coefficient of correlation was used to analyze the significant relationship between the perception and the level of effectiveness operations managements of the e-business services of National Finance and Exchange in the Kingdom of Bahrain. The correlation supported the null hypothesis of the study. On the basis of the research findings, conclusion and recommendation showed that the company should identify gaps in training resources and opportunities especially in the advancement of the technology information the employees needs and Communication and networking educate and raise awareness about employees needs in the company. ( Aligning the process of culture of partner companies. Based on the recommendation, first a continuing staff development program focused on sustaining commitment to the job and the organization should be improved and implemented by the human resource development department. Second integration of various objectives for improving operation in financial services, third more conferences, training and seminar in e-business and change management in critical factors for the future references and lastly express use of emerging business technologies to focus issues related in finance and exchange services.

**KEYWORDS:** Transparency, Accuracy and Quality Service

## Introduction

Today's highly competitive global environment companies have made customer satisfaction an intervening priority. New strategic management approaches and different companies have adopted and developed industrialized systems and invested in new technologies. Which significant influences on strategies on how operation management of e-services should implemented in the business environment. And to find out a better solutions to improve the effectiveness and efficiency of operations management of the e- business services [1]. E-Business refer internet link with customers, suppliers and other associated partners. It implies the transformation of existing business process into more efficient ones. And it also encompasses the adoption of innovative business concepts through direct online sales to customers [2]. The e- Business services, incorporated also known as e-Biz is the first network agent of National Finance and Exchange in which serve as one of the principal remittances service provider nationwide. Oversees workers have been increasing nowadays and they are demanding an easy, fast reliable, trustworthy remittances service provider in their perspective workplaces. The National Finance and Exchange cater the needs of the Filipino or other nationality in abroad. As business partner, e- business services incorporated; deliver these systems nationwide in the most convenient way.

Henceforth, the main objective of this study is to help e- business first to attain the primary goal of NAFEX to deliver the services in the most convenient and safest way. Second to provide ideas and recommendations to improve its business and development and lastly to strengthen the policy and procedures of e- business services incorporated, when it comes to process and control procedures [3].National Finance and Exchange is one of the leading providers of foreign exchange services in Bahrain, providing customized solution to individuals and corporate clients at competitive rates. They regularly check the exchange rates of major banks and key competitors to ensure that they can give the best overall

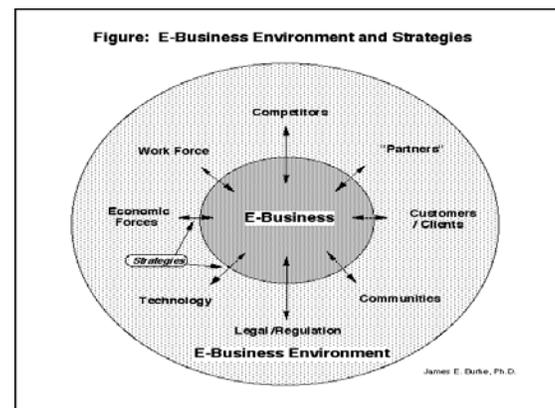
price. Aside from that, they specialize in the bulk import and export banknotes and have grown and become the one of the leading wholesale banknote traders in the Middle East. Their clients include major banks, foreign exchange companies and other leading financial institutions across Europe, the Middle East and Asia. It is also one of the principal agents of western union transfer in Bahrain for worldwide instant cash transfer customers are able to send and receive money to any destination in the world in a matter of minutes through western union’s network of over 480,000 agent locations worldwide in over 200 countries and territories [3].

This study focuses on the various local and foreign literature and studies that are related to this study. He discuss about the definitions of e-business-framework that will develop as a tool in structuring and clarifying complicated overlapping business issues [6]. The researcher’s finding suggested that small-medium enterprise adopt the appraisal techniques will be used in decision making. [7]. He assesses those who are associated in management accountant role and identifying impacting some cases in the organization’s role transformation program [8].According to Scott and Felix that today’s world succession is the knowledge that will link an asset in increasing number of people who are working with selling their specialized knowledge and strategizing process in IT-Consultancy [9]. In Enterprise Systems by SME's in Bahrain can help them to expand and achieve business growth and contribute to the economic goals of the Bahrain's economic vision 2030[10]. Technological change, globalization, deregulation, shifts in the workers quantity, assortment in demand, and ensuing upper levels of ambiguity have shifted firm formation missing from better attentiveness and centralization near slighter attentiveness and transference. Apparently, institutions and policies in select countries assist a better and further prompt response to technological change and globalization, alongside with the new core factors, by shifting to a fewer central and more single industry configuration than is contemporary in other nations. [11]. According to Regondola [12] he studies about the influence of service operations management on the organizational performance of insurance company along with process management, service design, and quality management and operation control. The objectives are to identify several challenges that manager face in managing the successful and ethical through the use of service operation management in the business. And to developed the capacity of people to meet and exceed expectation to achieve full potential to the benefits of themselves and organizations. He cited about the uniqueness offered for speed in the clients and technology built in a products and

in services that are experience and specialized skills that enhance competitive position [13]. According to their view, patterns towards emphasizing service or customer orientation, and further moving to respective organizational structures [14]. He studies about e-business and structured analysis of the present body of knowledge of e-business in supply chain management. The analysis is done by the” benefits of e-business-framework” that will develop a good tool in structuring and clarifying complicated and overlapping business issues especially to the customers need [15]. In Ministry of Commerce cited about the business users can avails the services either from the portal services 24 seven online [16].

### Figure and Graphs

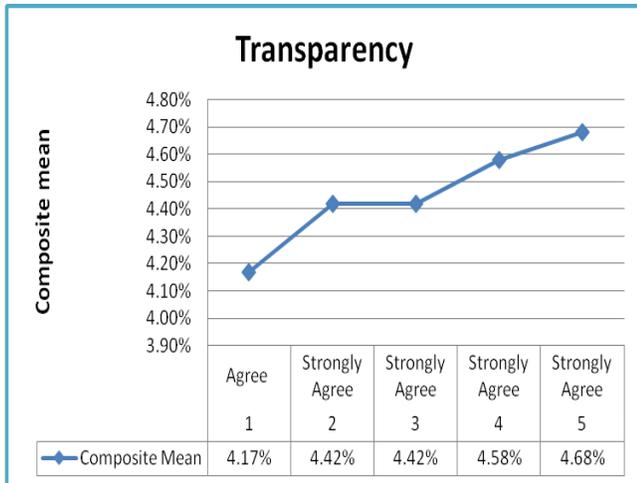
Figure 1: Theoretical Framework of the Study



A Theoretical framework for Burke Technology Services [4].

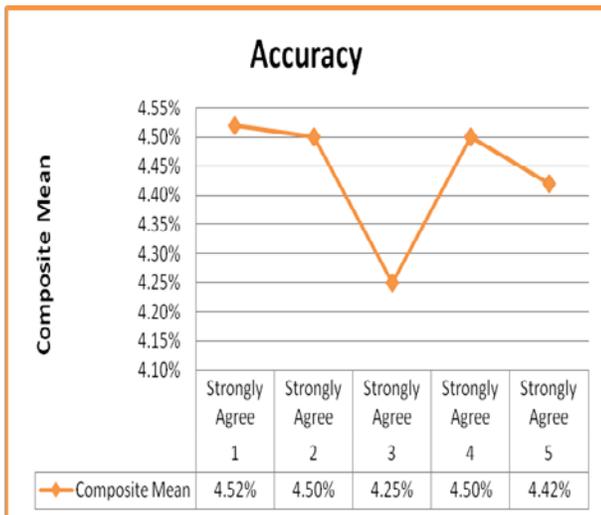
This figure discuss about the e- business environment and strategies that in every organization it consist an external business environment along with competitors, market and technology, which develop company’s control. While corporate strategy deal with marketing, pricing and sales.

**Graph 1: Respondent’s perception of the operations managements of the e-business services of national finance and exchange in the Kingdom of Bahrain in terms of transparency.**



Graph 1 presents the assessment of respondent’s perception of the operations managements of the e-business services of national finance and exchange in the Kingdom of Bahrain in terms of transparency Based from the overall weighted mean of 4.45, respondents are strongly agree of the operations managements of the e-business services of national finance and exchange in the Kingdom of Bahrain in terms of Transparency.

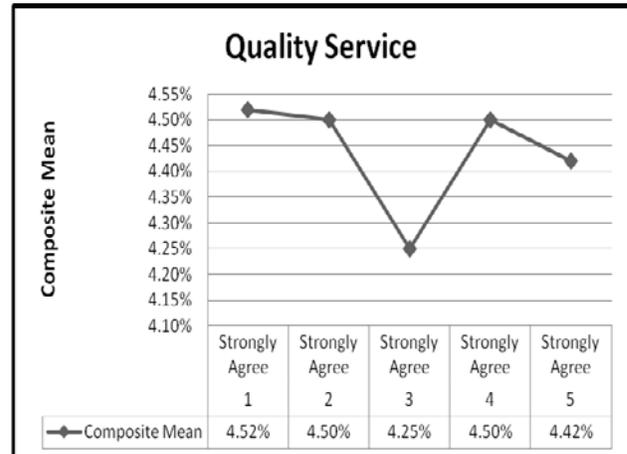
**Graph 2: Respondent’s perception of the operations managements of the e-business services of national finance and exchange in the Kingdom of Bahrain in terms of accuracy.**



Graph 2 presents the assessment of respondent’s perception of the operations managements of the e-business services of national finance and exchange in the Kingdom of Bahrain in terms of accuracy Based from the overall weighted mean of 4.42, respondents are strongly agree of the operations managements of the e-business

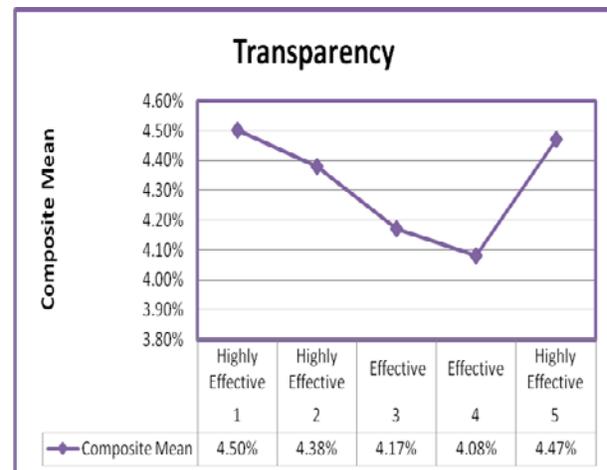
services of national finance and exchange in the Kingdom of Bahrain in terms of Accuracy.

**Graph 3: Respondent’s perception of the operations managements of the e-business services of national finance and exchange in the Kingdom of Bahrain in terms of quality service.**



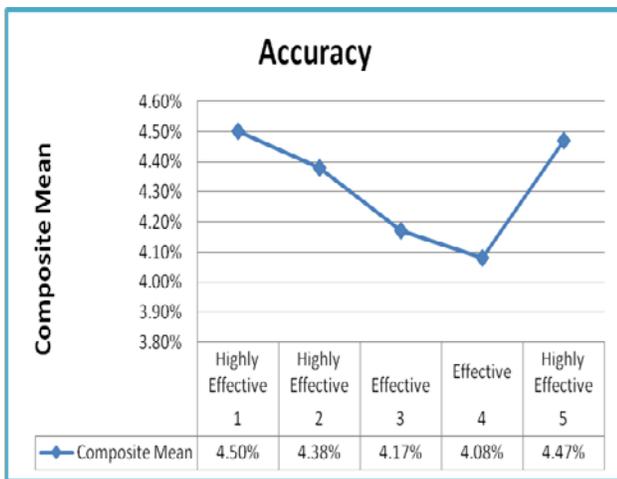
Graph 3 presents the assessment of respondent’s perception of the operations managements of the e-business services of national finance and exchange in the Kingdom of Bahrain in terms of quality service Based from the overall weighted mean of 4.44, respondents are strongly agree of the operations managements of the e-business services of national finance and exchange in the Kingdom of Bahrain in terms of quality service.

**Graph 4: Level of effectiveness is the operations management of the e-business services of national finance and exchange in the Kingdom of Bahrain in terms of transparency.**



Graph 4 presents the assessment of respondent’s perception of the operations managements of the e-business services of national finance and exchange in the Kingdom of Bahrain in terms of transparency. Based from the overall weighted mean of 4.47, respondents are highly effective of the operations managements of the e-business services of national finance and exchange in the Kingdom of Bahrain in terms of Transparency.

**Graph 5: Level of effectiveness is the operations management of the e-business services of national finance and exchange in the Kingdom of Bahrain in terms of accuracy.**



Graph 5 presents the assessment of respondent’s perception of the operations managements of the e-business services of national finance and exchange in the Kingdom of Bahrain in terms of accuracy. Based from the overall weighted mean of 4.51, respondents are highly effective of the operations managements of the e-business services of national finance and exchange in the Kingdom of Bahrain in terms of Accuracy.

**Graph 6: Level of effectiveness is the operations management of the e-business services of national finance and exchange in the Kingdom of Bahrain in terms of quality service.**



Graph 6 presents the assessment of respondent’s perception of the operations managements of the e-business services of national finance and exchange in the Kingdom of Bahrain in terms of quality service. Based from the overall weighted mean of 4.32, respondents are highly effective of the operations managements of the e-business services of national finance and exchange in the Kingdom of Bahrain in terms of quality service.

## Conclusions

On the basis of the significant findings of the study, the following conclusions are drawn: first respondents are aware with the overall implementation of the operations managements of the e-business services of National Finance and Exchange in the Kingdom of Bahrain along with the transparency, accuracy and quality services. Second the company should identify gaps in training resources and opportunities especially in the advancement of the technology information the employees needs. Third, some lack of an effective ICT infrastructure which may organize, support and facilities. Fourth, communication and networking educate and raise awareness about employees needs in the company. (Aligning the process of culture of partner companies) Fifth, E-Business can drive a new system to fulfil certain task in the inter firms context and allow firms to improve the accuracy and quality service the customers’ needs and lastly, operation management of the company embarking on e-business initiative in the alignment of technology (as an enabler) with the business strategy.

On the account of the salient findings and conclusions of this research, the following recommendations are offered: First, as teamwork is a

very important component of in the company, management should insure the development of the managers and employees who are team players. Second, a continuing staff development program focused on sustaining commitment to the job and the organization should be improved and implemented by the Human Resource Development Department. Third, integration of various objectives for improving operation in financial services. Fourth, more conferences, training and seminar in e-business and change management in critical factors for the future references. Fifth, express use of emerging business technologies to focus issues related in finance and exchange services. And lastly, acquire a new client than to service an exist in making operation a really important factors in finance and exchanges services.

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