

Reframing Service Sector Privatisation Quality Conception with the Theory of Deferred Action

Authors : Mukunda Bastola, Frank Nyame-Asiamah

Abstract : Economics explanation for privatisation, drawing on neo-liberal market structures and technical efficiency principles has failed to address social imbalance and, distribute the efficiency benefits accrued from privatisation equitably among service users and different classes of people in society. Stakeholders' interest, which cover ethical values and changing human needs are ignored due to shareholders' profit maximising strategy with higher service charges. The consequence of these is that, the existing justifications for privatisation have fallen short of customer quality expectations because the underlying plan-based models fail to account for the nuances of customer expectations. We draw on the theory of deferred action to develop a context-based privatisation model, the deferred-based privatisation model, to explain how privatisation could be strategised for the emergent reality of the wider stakeholders' interests and everyday quality demands of customers which are unpredictable.

Keywords : privatisation, service quality, shareholders, deferred action, deferred-based privatisation model

Conference Title : ICFBE 2016 : International Conference on Finance and Business Economics

Conference Location : New York, United States

Conference Dates : October 10-11, 2016