

See discussions, stats, and author profiles for this publication at: <https://www.researchgate.net/publication/281610608>

Impact Of It/Is Management Commitment on Strategic Information Systems Planning: A Study of Selected Commercial Banks in Colombo District, Sri Lanka

Article · January 2013

CITATION

1

READS

31

2 authors, including:



Chaminda Chiran Jayasundara

Fiji National University

29 PUBLICATIONS **51** CITATIONS

SEE PROFILE

Some of the authors of this publication are also working on these related projects:



Pragmatic differences of politeness in email communications [View project](#)

Impact Of It/Is Management Commitment on Strategic Information Systems Planning: A Study of Selected Commercial Banks in Colombo District, Sri Lanka

Perera. M.L.A

asanova8@gmail.com
Faculty of Graduate Studies, University of
Colombo, Sri Lank

Jayasundara, Chaminda Chiran

ul@fnu.ac.fj
Fiji National University

Abstract

With the higher use of information communication technology (ICT) in the banking sector in Sri Lanka compared to the other sectors, it becomes apparent that ICT is a key success factor for banks in attracting and retaining customers. It inevitably requires a planning as to how the information systems can be strategically used to achieve a sustaining customer base. Such planning should originate from top hierarchy of any organization. Thus it is investigated that how IT/IS management commitment contribute to the success of strategic information system planning within the commercial banking sector in Sri Lanka. The objective of this study is to identify the impact of IT/IS management commitment on strategic information systems planning (SISP) in licensed commercial banks in Colombo district Sri Lanka. Results of the study affirm that there is a positive relationship between the independent variables; sufficient resources, management expectations, high credibility, management control, management support and dependent variable SISP Success which could be translated as the existence of a relationship between IT/IS management commitment and success of strategic information system planning in licensed commercial banks of Sri Lanka. In order for the SISP get success within organizations, management should dedicate itself with sufficient resources, management expectations, high credibility, management control and management support which are the independent variables of the conceptual framework. The critical outcome of the study also established that the management commitment is a key factor in getting the SISP success in an organization.

Introduction

Information Technology (IT) and Information Systems (IS) support organizations to improve their value and to be more customer focus. The top management commitment on strategic information systems planning is an essential requirement for the organizations to meet its organizational goals and aspirations. A study by Basu, Hartono, Lederer and Sethi (2002) has proved that the management commitment is essential for the success of the information systems planning.

Strategic information system planning is one of the important management functions. It helps an organization with use information technology more competitively, identify new, higher payback IT applications, and better forecast IT resource requirements (Basu et al., 2002). Previous studies have constantly considered strategic information systems planning as an important study area, and as a significant issue IT managers are faced with (Aladwani, 2002). Data, facts, intelligence, advice,

information and knowledge are critical factors for any organization. Generating the accurate, related, and correct

information is a difficult task without a having a well-developed information system. Laudon and Laudon (2004) points out that information system is a socio-technical unit; an agreement of both technical and social elements. Modern technological developments around the world have recognized the significance of information systems. With reference to Laudon and Laudon (2004) information system provides a potential competitive advantage or strategic weapon to defeat or frustrate at the competition and continue the even workflow of an organization. The main role of information systems performed in the past was one of the operational support and management support. In recent times, companies have started to use information systems strategically in order to obtain a significant competitive advantage as stated by (Rackoff, Wiseman and Ullrich, 1985). These systems are called strategic information systems. Laudon and Laudon, (2004) defines the strategic information systems as computer systems at

The current issue and full text archive of this journal is available at



<http://aoerj.org/archive/>
Academy of Contemporary Research Journal
V II (IV), 161-170, ISSN: 2305-865X
© Resource Mentors (Pvt) Ltd (Publisher)

Received: June 2013
Revised: July 2013
Accepted: August 2013

any levels of organization that influence the products, operations, goals, services or environmental relationship in order to help the organization gain a competitive advantage. Well planned information systems will provide the necessary information for the organizations that supports the management in strategic decision making. Therefore it becomes prominent that management gives more attention and place higher commitment in planning the right information system for their organization.

Information system planning is not an easy task and also a sound planning requires higher commitment from management as the planning involves a higher degree of investment. A well planned information system leads organization to a thriving future. Information system planning is essential when developing information system that impacts the organizational sustainability (Dickson, Leithaiser, Neches and Wetherbe, 1984). Strategic planning process of an information system helps organizations to ensure their existence in the long run. Strategic Information Systems Planning (SISP) is a primary tool of strategic information system management. According to Lederer and Sethi (1988) strategic information system planning is a process whereby an organization determines a group of computer-based applications to help it achieve its business objectives. It consist of formulating information systems objectives, defining strategies and policies to accomplish them, and detailed plans to implement the strategies and effective policies that help the organization to meet its mission (Teo, Ang and Pavri, 1997).

The competition in Sri Lanka's banking sector has widened the need for information system and infrastructure development to meet the emerging dynamic stakeholder demands. At present there are 24 licensed commercial banks providing financial services in Sri Lanka (Central Bank of Sri Lanka, 2012). The licensed commercial banks contribute to a large asset base and a magnitude of services to the economy. Further the commercial banks are the most efficient and important category of financial institutions within the Sri Lankan Banking Industry according to Central Bank of Sri Lanka (CBSL).

Information systems exist in most of the Sri Lankan organizations. It is vital to get the support from the people who interact with the information systems regularly such as management, users, customers and all other concerned.

Information Technology and Information Systems management are the discipline whereby all of the IT/IS resources of a firm are managed in accordance with its needs and priorities. These resources may include tangible investments like computer hardware, software, data, networks and data centre facilities, as well as the staff who are hired to maintain them. The aim of IT/IS management is to generate value through the use of technology to achieve business strategies of organization. (McNurlin, B., Sprague, R. and Bui, T. 2009)

The role of IT/IS management in this regard requires a higher commitment at the planning stage of information systems. Cooper (2006, p. 3) defines the management commitment as "engaging in and maintaining behaviors that help subordinates achieve a goal".

Sheard (2001) points out the five principles of the management commitment. His five principles are; establishing a common vision of an improved organization, encouraging other managers to take process improvement seriously, supporting the process group in word and deed, providing resources and actively addressing organizational incompetence.

The rationale for engaging with this topic on IT/IS management commitment on strategic information systems planning was mainly due to the importance of such commitment as identified by Basu et al., 2002, Lederer and Sethi, 1996, Byrd, Lewis and Bradley, 2006, Palanisamy, 2005, Segars, Grover and James, 1998 outside Sri Lanka which has started to expose to higher level of IT usage and applications especially within the banking sector. A study conducted by Ranasinghe (2001) identifies that most of the Sri Lankan organizations use Information technology at different levels. A segmental analysis of IT and internet usage indicates that information and communications technology (ICT) usage, IT resource level, IT and Business integration and strategic management involvement in the banking sector in Sri Lanka is high compared to other sectors such as financial, insurance, shipping etc. (Ranasinghe 2001)

The financial system in Sri Lanka comprises the key financial institutions, such as the central bank of Sri Lanka which is the apex of the financial sector, commercial banks, finance companies, specialized banks, specialized leasing companies, rural banks, primary dealers, pension and provident funds, unit trusts, merchant banks, insurance companies, thrift and credit co-operative societies and main financial markets, for example the money, informal and foreign exchange, (CBSL, 2012). The Sri Lankan commercial banks dominate the financial system and it accounts for 46.4% of the total assets and 76.8% total deposits of financial system at end of the December 2011, (CBSL, 2012).

Banks play an essential role within the financial system, as they have the capability to provide liquidity to the total economy with reference to CBSL (2012). Responsibilities of banks include; payment services providing, thus facilitating all entities to accomplish their financial transactions. Role of banks in facilitating the payment service carry the risk of vulnerabilities of systemic nature, for instance due to a difference in maturity of assets and liabilities. As a result, "soundness of banking is important as it contributes towards maintaining confidence in the financial system and any failure may have the potential to impact on activities of all other financial and non- financial entities" (CBSL, 2012, p. 1 of 5).

As indicated by Basu et al., (2002) in their study when the management commitment increases, strategic information system planning increases until it reaches maximum. The risk faced by commercial banks as discussed above and the use of strategic information system towards internal efficiency as well as strategic competitiveness, it is vital to identify the relationship between IT/IS management commitment and success of strategic information system planning within Sri Lankan context.

The research problem of this study is how the IT/IS management commitment contribute to the success of

strategic information system planning within the commercial banking sector in Sri Lanka.

Previous research study has proved that the management commitment is essential for the success of the information systems planning (Basu et al., 2002). Management commitment is the virtual power of individual's identification with the contribution in a particular organization.

Based on the above research findings and problem statement, this study attempts to find out the *relationship between IT/IS management commitment and strategic information system planning*, and it also discusses, how does the IT/IS management commitment contribute to the success of strategic information system planning in the Sri Lankan commercial banks.

Conceptual Framework

An extensive quantum of research that has been done by many researchers to identify management commitment, strategic information system planning success, organizational behaviors in common. Out of all such previous studies, the research conducted by Basu et al., (2002) has got greater relevance to this study. The findings from their study have been very useful in developing the independent and dependent variables, conceptual framework for this study as well as in developing the hypotheses.

The conceptual framework model was built based on the literature review. In order to select the most relevant variables for testing; a comprehensive review of the empirical research and literature on strategic information system planning and IT/IS management commitment was conducted.

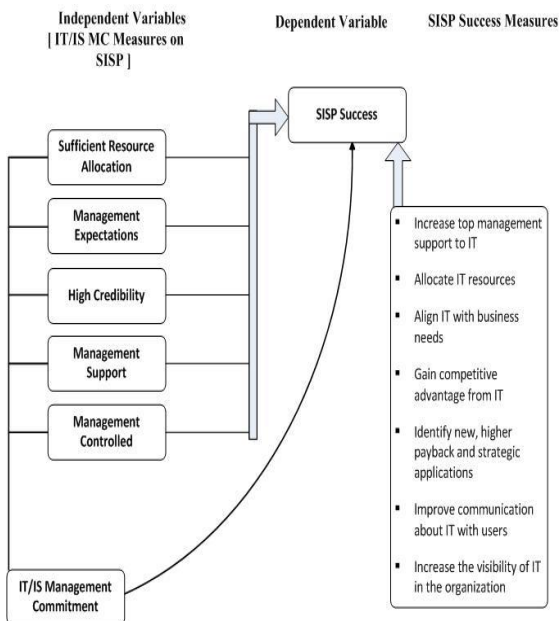


Figure 1.1: Conceptual Framework

Based on above figure which shows the conceptual framework of the research the dependent variable of the research is strategic information system planning (SISP) success. IT/IS management commitment is measured in terms of five independent variables such as sufficient resource allocation, management expectations, high credibility, management support and management controlled. Each of these variables and its relationship behavior is tested by a hypothesis in order to see whether there is any causal relationship between independent variables and dependent variable.

Hypotheses

Based on the independent and dependent variables of conceptual framework and literature review hypotheses are developed in order to identify the relationship between independent and dependent variables.

Sufficient Resource Allocation

Hypothesis 1: Sufficient resource allocation for SISP leads to a greater SISP success.

Management Expectation

Hypothesis 2: There is a relationship between SISP success and management expectation of SISP.

High Credibility

Hypothesis 3: High credibility of SISP team members will lead to a greater SISP success.

Management Control

Hypothesis 4: Management control for SISP will lead to a greater SISP success.

Management Support

Hypothesis 5: Management support for SISP lead to a greater SISP success.

IT/IS Management Commitment

Hypothesis 6: Higher IT/IS management commitment will have higher impact on SISP success.

Strategic Information System Planning Success

Hypothesis 7: There is a SISP success in Sri Lankan commercial banks

Data Collection

The population in the research is all the licensed commercial banks listed at the Central Bank of Sri Lanka. There are 24 licensed commercial banks listed at Central Bank at the beginning of 2012. Banks that have their head offices located in Colombo district are considered as the target population for this study.

Distribution of Questionnaire

The sample for this study consisted of 24 banks that have their head offices located in Colombo district. The study was conducted among the sample of IT/IS Managers, IT Consultants, CIO and Executives (equivalent to manager level) attached to IT department of bank head office in Colombo district only. Sample details were gathered through census, Phase 1 survey data and banking reports and publication of relevant commercial banks. According to the gathered data sample for this research was 426 IT/IS Managers, IT Consultants, CIO and Executives (Equivalent

to Manager Level) attached to IT Department of Bank head office in Colombo district only.

A total of 426 soft copies of the questionnaire were distributed among the IT department of 24 commercial banks which had their head offices in Colombo district only. Distribution of questionnaires to all 426 respondents were made through a single contact point in each bank in order to make sure that it reaches the relevant personnel promptly. However the respondents were asked to directly forward their completed questionnaires electronically. This method of distribution and collection of data resulted in saving of time and ensured the accuracy of responses. The successful response rate is 83.33% which was considered to be sufficient to continue with the data analysis. The non respondent rate is 16.67 % including 12 rejected questionnaires due to incompleteness.

Data Analysis

Data analysis is carried out using following statistical analysis methods & techniques.

Strategic Information Systems in the Banking Sector

To evaluate information systems in the Sri Lankan commercial banks.

Calculated mean value (sample mean) is the average score for the responses for SIS measuring.

If calculated mean value (sample mean) ≥ 3.0 , then the bank has SIS.

If calculated mean value (sample mean) < 3.0 , then the bank does not has SIS.

Analysis of IT/IS Management Commitment

IT/IS management commitment measuring variables

Resource allocation

Management Expectation

High Credibility

Management Support

Management Control

Table 1.1 shows data interpretation methods for IT/IS management commitment measuring variables and IT/IS management commitment on SISP.

Table 1.1: Interpretation of IT/IS management commitment & measuring variables

Decision Rule	Measuring Variable	Calculated mean value = x		
		x > 3.0	x = 3.0	x < 3.0
IT/IS management commitment measuring variables	Resource allocation	Resource allocation is high	Resource allocation is average	Resource allocation is low
	Management Expectation	Management expectation is high	Management expectation is average	Management expectation is low
	High Credibility	Credibility is high	Credibility is average	Credibility is low
	Management Support	Management support is high	Management support is average	Management support is low
	Management Control	Management control is high	Management control is average	Management control is low
IT/IS management commitment on SISP		IT/IS management commitment is high	IT/IS management commitment is average	IT/IS management commitment is low

Source: Developed by the Researcher

Analysis of SISP Success

SISP Success measuring variables;

Allocate IT resources

Align IT with business needs

Gain a competitive advantage from information technology

Identify new, higher payback and strategic applications
 Improve communication
 Increase the visibility of information technology in the organization

Increase top management support to IT
 Table 1.2 shows data interpretation methods for SISP success measuring variables and SISP success.

Table 1.2: Interpretation of SISP success measuring variables and SISP success.

Decision Rule	Measuring Variable	Calculated mean value = x		
		x > 3.0	x = 3.0	x < 3.0
SISP success measuring variables	Align IT with Business Needs	Align IT with business needs is high	Align IT with business needs is average	Align IT with business needs is low
	Allocate IT Resources	Allocate IT resources is high	Allocate IT resources is average	Allocate IT resources is low
	Gain a Competitive Advantage from Information Technology	Gain a competitive advantage from IT is high	Gain a competitive advantage from IT is average	Gain a competitive advantage from IT is low
	Identify New, Higher Payback and Strategic Applications	Identify new, higher payback and strategic applications is high	Identify new, higher payback and strategic applications is average	Identify new, higher payback and strategic applications is low
	Increase Top Management Support to IT	Increase top management support to IT is high	Increase top management support to IT is average	Increase top management support to IT is low
	Improve Communication	Improve communication is high	Improve communication is average	Improve communication is low
	Increase the visibility of information technology in the organization	Increase the visibility of in the organization is high	Increase the visibility of in the organization is average	Increase the visibility of in the organization is low
SISP Success		SISP success is high	SISP success is average	SISP success is low

Source: Developed by the Researcher

Correlation Analysis

Correlation used to explain the behavior of variables and give a conclusion for the research. The Pearson’s product movement correlation analysis (2- tailed) to analyze the relationship between identified independent and dependent variables;

Independent Variables

- Sufficient Resource Allocation
- Management Expectation
- High Credibility
- Management Control

- Management Support
- IT/IS Management Commitment

Dependent Variable

- SISP Success

Results

Identification of Strategic information systems in the Sri Lankan Commercial Banks

According to table 1.3 the samples mean of the all tested variables are greater than 3.0, which is as stated in chapter

three under decision rule “To evaluate information systems in the Sri Lankan commercial banks “. If calculated mean values (Sample mean) 3.0 or more, banks information systems are strategic. Results indicate that sample mean for all the tested variables are greater than 3.0 and signify and

generalize responses of all bank information systems are strategic information systems.

Table 1.3: One-Sample statistics to identify the SIS in banks

One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
Organizational goals have changed	355	4.235211	0.4418434	0.0234506
Some of the operations were changed	355	4.526761	0.4012543	0.0212964
Development of Current products or services	355	4.243662	0.4156991	0.0220630
Current products or services have changed	355	4.061972	0.3744549	0.0198740
Environmental relationship have changed	355	4.075117	0.3266620	0.0173374
Able to overcome the competitors	355	4.258216	0.3543169	0.0188052

Source: Research Data

IT/IS Management Commitment for SISP

One-Sample statistics are shown in Table 1.4. There are five variables were used to measure the IT/IS management commitment. The management

commitment in Sri Lankan banking sector are identified by using mean and standard deviation, the level of commitment and the important factors for the commitment in the banking sector were identified

Table 1.4: One-Sample statistics IT/IS management commitment

One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
Sufficient Resource Allocation	355	3.969	0.380	0.020
Management Expectation	355	4.476	0.415	0.022
High Credibility	355	4.307	0.310	0.016
Management Control	355	4.1417	0.360	0.019
Management Support	355	4.1784	0.253	0.013

Source: Research Data

Table 1.5 indicates the results of one sample t - test conducted to identify the IT/IS management commitment in banks

Table 1.5 - One- Sample t – tests to identify the IT/IS management commitment

One-Sample Test

	Test Value = 3.0					
	T	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Sufficient Resource Allocation	23.196	354	0.000	0.469	0.429	0.508
Management Expectation	44.285	354	0.000	0.976	0.932	1.019
High Credibility	48.922	354	0.000	0.807	0.774	0.839
Management Control	33.514	354	0.000	0.641	0.604	0.679
Management_Support	50.476	354	0.000	0.678	0.651	0.704

Source: Research Data

Results indicate that as IT/IS management commitment measuring variable, management support is high in most of the respondent banks.

According to table 1.4 the samples mean of the all tested variables are greater than 3.0, which is as stated in chapter three under decision rule “*Interpretation of IT/IS management commitment & measuring variables*“. If calculated mean values (Sample mean) 3.0 or more, IT/IS management commitment on SISP is high. Results indicate

that sample mean for all the tested variables are greater than 3.0 and signify and generalize responses of all LCBs IT/IS management commitment on SISP is high.

As shown in table 1.5 the significance value of the test for all the variables are 0.000. Less than level of significance 0.05 and it is significant. Therefore, it could be concluded that the sample means are significantly greater than the population mean of 3.0 and IT/IS management commitment is therefore high for SISP

SISP Success

Table 1.6: One-sample statistics of SISP Success

One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
SISP Success	355	4.239584	0.1420979	0.0075418

Source: Research Data

According to table 1.6 one sample t - test was conducted to test the SISP success. The results indicate that SISP success in Sri Lankan commercial banks is high.

Correlation Analysis

The table 1.7 describes the Correlation matrix analysis between independent and dependent variables.

Table 1.7: Correlation Matrix – Independent and Dependent Variables

Independent Variables		Dependent Variable (SISP Success)
Sufficient Resource Allocation	Pearson Correlation	0.154**
	Sig. (2-tailed)	0.004
	N	355
Management Expectation	Pearson Correlation	0.219**
	Sig. (2-tailed)	0.000
	N	355
High Credibility	Pearson Correlation	0.247**
	Sig. (2-tailed)	0.000
	N	355
Management Control	Pearson Correlation	0.249**
	Sig. (2-tailed)	0.000
	N	355
Management Support	Pearson Correlation	0.217**
	Sig. (2-tailed)	0.000
	N	355
IT/IS Management Commitment	Pearson Correlation	0.412**
	Sig. (2-tailed)	0.000
	N	355

The table 1.7 describes the correlation matrix analysis between IT/IS management commitment (independent variable) and SISP success (dependent variable). Correlation between the two variables is 0.412. The correlation results are presented in table 1.7 which shows that there is a positive significance relationship between IT/IS management commitment and SISP success of the respondents, significant value is 0.000 and it is significance at tested level of 0.01 (1%). Therefore we can conclude that, there is statistical evidence to say that IT/IS management commitment and SISP success have positive relationship.

Hypotheses Testing

This study has proposed seven (7) hypotheses in order to validate the conceptual framework of the study. These hypotheses were based on correlation between the independent variables and dependent variable. The hypothesis testing was carried using the results of one

sample t – test results in table 1.4, 1.5, 1.6 and Correlation analysis results in table 1.7.

Hypotheses Test Results

Hypothesis 1: Sufficient resource allocation for SISP leads to a greater SISP success.

Result - H0- Rejected

H1- Do not Reject

Hypothesis 2: There is a relationship between SISP success and management expectation of SISP.

Result - H0- Rejected

H2- Do not Reject

Hypothesis 3: High credibility of SISP team members will lead to a greater SISP success.

Result - H0- Rejected

H3- Do not Reject

Hypothesis 4: Management control for SISP will lead to a greater SISP success.

Result - H0- Rejected

H4- Do not Reject

Hypothesis 5: Management support for SISP lead to a greater SISP success.

Result - H0- Rejected

H5- Do not Reject

Hypothesis 6: Higher IT/IS management commitment will have higher impact on SISP success.

Result - H0- Rejected

H6- Do not Reject

Hypothesis 7: There is a SISP success in Sri Lankan commercial banks

Result - H0- Rejected

H7- Do not Reject

Discussion

One of the study objectives was “to evaluate whether information systems in Sri Lankan commercial banks are strategic or not”. Results indicate that all the values are greater than 3.0 and signify that all respondent commercial bank information systems are strategic information systems.

The other study objective was “to evaluate the IT/IS management commitment on SISP success in the Sri Lankan commercial banks”. Output of data analysis confirms that IT/IS management commitment on SISP is high at the selected banks

The study objective “measure the degree of SISP success in the Sri Lankan commercial banks”. Results of data analysis found that SISP success in the selected Sri Lankan commercial banks are high

The main objective of this study is to identify the impact of IT/IS management commitment on strategic information system planning in the commercial banks in Sri Lanka. This objective was tested through a hypothesis identified as hypothesis 6 that proposes higher IT/IS management commitment will have higher impact on SISP successes. The data analysis techniques used to identify the impact included the use of Correlation matrix analysis. Data analysis found that there is a positive relationship between IT/IS management commitment and SISP success

Conclusion

The strategic information systems planning is a key element of overall strategic planning process of any organization? As such the IT/IS management commitment is inevitable to achieve the SISP successful. The importance of SISP has increased with the use of IT/IS as a strategic weapon to counter the competition. Successfully devised IT strategy will lead the organization ahead of its competitors and win the minds of its customers. The banking sector in general is highly exposed to the use and application of IT. Banking sector was selected for the study with the intention of experiencing the existence of mature IT/IS and having enough work ground when compared to the other sectors in the economy. The research problem was that *how does the IT/IS management commitment contribute to the success of strategic information system*

planning within the commercial banking sector in Sri Lanka.

In addressing the research problem, the study followed a deep analysis into existing literature surrounding the research problem. IT/IS management commitment contributes to the success of SISP in commercial banking sector in Sri Lanka by giving considerable attention to the key independent variables in relation to SISP success. Theoretical models were analyzed and reviewed in order to develop a unique conceptual framework. This framework laid the foundation to test the relationship of the success of SISP with the independent variables such as sufficient resources allocation for SISP, Management expectations of SISP, high credibility of SISP leaders and sponsors, management control for SISP, management support for SISP which used to identify the impact of IT/IS management commitment on SISP success in Sri Lankan commercial banks.

The study findings substantiated that there is a positive relationship between SISP success and IT/IS management commitment in the licensed commercial banks in Sri Lanka. The outcome of positive relationship between the IT/IS management commitment and SISP success identify the existence of a relationship between independent and dependent variables. The independent variables reveal positive relationship with SISP success. Therefore in order to have a successful SISP, IT/IS management commitment should be exhibited through the independent variables identified in the study. It was also found that the success of SISP depends on the level of IT/IS management commitment in licensed commercial banks in Sri Lanka and impact of IT/IS management commitment on SISP is high in commercial banking sector in Sri Lanka.

Implication for Further Studies

This study confirmed that IT/IS management commitment for SISP success has positive impact for SISP success. It would therefore form a base to rollover the study to other sectors as well leading to room for future studies.

Implication for Managers

A research in this area captures the useful implications to future researchers in the same area and existing body of knowledge. Further, this research will assist the IT/IS management of commercial banks to make use of the suggestions and recommendations from this study to improve success of strategic information systems planning to banking sector. Further this study has identified the management commitments stated as independent variables; sufficient resources, management expectations, high credibility, management control, management support for successful SISP. These identified independent variables are befitting for IT/IS management staff when planning successful information system in commercial banks.

References

- i. Aladwani, A. M. (2002) IT project uncertainty, planning and success, An empirical investigation

- from Kuwait, *Information Technology & People*, vol. 15 (3), pp 210-226.
- ii. Basu, V., Hartono, E., Lederer, A. L. and Sethi, V. (2002) The Impact of Organizational Commitment, Senior Management Involvement, and Team Involvement on Strategic IS Planning, *Information & Management*, vol. 39 (6), pp. 513-524.
- iii. Central Bank of Sri Lanka (2012) Financial Institutions Regulated by the Central Bank of Sri Lanka.
- iv. Central Bank of Sri Lanka (2012) Road Map - Monetary and Financial Sector Policies for 2012 and beyond.
- v. Cooper, M.D. (2006) Exploratory Analyses of the Effects of Managerial Support and Feedback Consequences on Behavioral Safety Maintenance. *Journal of Organizational Behavior Management*. vol. 26 (3), pp. 1-41.
- vi. Dickson, G. W., Leitheiser, R. L., Neches, M. and Wetherbe, J. C. (1984) Key Information Systems Issues in 1980s, *MIS Quarterly*, vol. 8 (2), pp.135-148.
- vii. Laudon, K.C. and Laudon, J. P. (2004) *Management Information System*, 8th ed. Prentice-hall, India.
- viii. Lederer, A. L. and Sethi, V. (1988) The Implementation of Strategic IS Planning Methodologies, *MIS Quarterly*, vol.12 (3), pp.444-461.
- ix. McNurlin, B., Sprague, R. and Bui, T. (2009). *"Information Systems Management in Practice (8th ed.)"*. Prentice Hall.
- x. Rackoff, N., Wiseman C. and Ullrich, W. A. (1985) IS for competitive advantage: Implementation of a planning process, *MIS Quarterly*, vol. 9 (4), pp. 285-294.
- xi. Ranasinghe, B. (2001) Effect of Environmental Factors on IT/Internet Use in Sri Lankan Organizations, *Sri Lankan Journal of Management*, vol. 6 (1-2), pp. 1-26.
- xii. Sheard, S. (2001) What Is Senior Management Commitment, International Council on Systems Engineering Symposium Proceedings. *Software Productivity Consortium*, Herndon. pp. 1-9.
- xiii. Teo, T. S. H., Ang, J. S. K. and Pavri, F.N. (1997) The State of Strategic IS Planning practices in Singapore, *Information and Management*, vol. 33 (1), pp.13-23.

Appendix

Abbreviations

- BSP - Business System Planning
CBSL - Central Bank of Sri Lanka
CIO - Chief Information Officer
CSF - Critical Success Factor
ICT - Information and Communications Technology
IT - Information Technology
IS - Information System
ISP - Information Systems Planning
LCB - License Commercial Banks
MC - Management Commitment
SIS - Strategic Information System
SISP - Strategic Information Systems Planning
SSP - Strategic System Planning
SMC - Senior Management Commitment