



---

Ziane Achour University of Djelfa (Algeria)  
Faculty of Economics, Commercial and  
Management Sciences

---



# Management & Economics Research Journal



Peer reviewed Scientific Quarterly International Journal  
Specialized in Economics & Management Sciences

Edited By:

Faculty of Economics, Commercial & Management Sciences  
Ziane Achour University of Djelfa (Algeria)

Volume (01) - Issue: (03) / September 2019

---

ISSN: 2676-184X

---

**Honorary President : Pr. Mohamed Chikh BERRABAH**, Rector of Djelfa University

**Director & Editor In Chief** **Dr. Mohammed BENMOUSSA**, Djelfa University (Algeria)

**Assistant Director** Dr. Yassine BOUABDELLI , Djelfa University (Algeria)

**Chairman of Scientific Committee** Pr. Mohamed Taher KADRI, Djelfa University (Algeria)

**Vice Chairman of Scientific Committee** Pr. Mokhtar HOMIDA, Djelfa University (Algeria)

**Secretary of the Editorial Board** Dr. Adam HADIDI, Djelfa University (Algeria)

#### Assistants Editor

Pr. M-Said OUKIL, Algiers 3 University (Algeria) Dr. Abdelkader Chachi, Istanbul Sabahattin Zaim University (Turkey)

Dr. Abdelkrim GUENDOUZ, King Faisal University (KSA) Pr. Taha Hocine NAOUI, Djelfa University (Algeria)

Dr. Mokhtar BENABED, Tindouf University Center (Algeria) Pr. Ahmed DIF, Djelfa University (Algeria)

Pr. Mourad ALLA, Djelfa University (Algeria) Dr. Smail KACHAM, Djelfa University (Algeria)

Dr. Ahmed Mohammed Al-JAYOUSI, Philadelphia University (Jordan) Dr. Amir A. ABDULMUHSIN AL-NASSER, Mosul University (Iraq)

Dr. Mustapha GAMANE, M'sila University (Algeria) Dr. Mokhtar RABHI, Djelfa University (Algeria)

Dr. Tarek HAZERCHI, Djelfa University (Algeria) Dr. Mustapha TOUAITI, Ghardaia University (Algeria)

Dr. Tarek TAHA, Tanta University (Egypt) Dr. Mohamed Ali DJOUDI, Djelfa University (Algeria)

Dr. Tahar CHELIHI, Djelfa University (Algeria) Dr. Hager Mohamed Mostafa, Cairo University (Egypt)

Dr. Ahmed DERROUM, Djelfa University (Algeria) Dr. Mohamed OUDGO, Moulay Ismail University (Morocco)

Dr. Raghed IBRAHIM ESMAEEL, Mosul University (Iraq) Dr. Hariri ABDELGHANI, Chlef University (Algeria)

#### Publishing Director

Dr. Mohamed CHETTOUH, Algeria

#### Computer Team

Mr. Chihab ILIMI

Mr. Samir DEHILIS

### Reading Committee

Pr. Adala LAAJAL, Algeria      Dr. Abdelkrim GUENDOOUZ, KSA  
Pr. Ahmed DIF, Algeria      Dr. Mohamed CHETTOUH, Algeria  
Pr. Mokhtar MAAZOUZ, Algeria      Dr. Muna SALEM MARAI, Iraq

### Scientific Advisory Committee

Pr. M-Said Oukil, Algiers 3 University (Algeria)      Pr. Belkacem ZAIRI, Oran University (Algeria)  
Dr. Abdelkrim GUENDOOUZ, King Faisal University (KSA)      Dr. Raghed IBRAHIM ESMAEEL, Mosul University (Iraq)  
Dr. Mohamed OUDGO, Moulay Ismail University (Morocco)      Pr. Mourad ALLA, Djelfa University (Algeria)  
Pr. Amina AISSAT LEGHIMA, Tizi Ouzou University (Algeria)      Pr. Mokhtar HOMIDA, Djelfa University (Algeria)  
Dr. Tarek TAHA, Tanta University (Egypt)      Pr. Taha Hocine NAOUI, Djelfa University (Algeria)  
Pr. Djemaa HAOUAM Annaba, University (Algeria)      Pr. Ahmed DIF, Djelfa University (Algeria)  
Pr. Adala LAAJAL, Mostaganem University (Algeria)      Dr. Amir A. ABDULMUHSIN AL-NASSER, Mosul University (Iraq)  
Dr. Mohamed Said DJOUAL, Djelfa University (Algeria)      Pr. Salah Eddin CHERIET, M'sila University (Algeria)  
Dr. Mohamed Ali DJOUDI, Djelfa University (Algeria)      Dr. Abbes FERHAT, M'sila University (Algeria)  
Dr. Tarek HAZERCHI, Djelfa University (Algeria)      Dr. Mustapha TOUAITI, Ghardaia University (Algeria)  
Dr. Brahim ACHOURI, Mila University Center (Algeria)      Dr. Muna SALIM HUSSEIN ALMAREY, Al-Hadba'a University College (Iraq)  
Dr. Elhadj KHELIFA, Mostaganem University      Dr. Ahmed DERROUM, Djelfa University (Algeria)  
Dr. Salah SERRAI, Bordj Bou Arreridj University (Algeria)      Dr. Amar GAMANE, Djelfa University (Algeria)  
Dr. Khemissi GAIDI, Bordj Bou Arreridj University (Algeria)      Dr. Mohamed FELLAGUE Chlef University (Algeria)  
Dr. Mokhtar BENABE, Tindouf University Center (Algeria)      Dr. Abderraman ROUABEH, Djelfa University (Algeria)  
Dr. Karim KATEB, Continuing Education University Oran Center (Algeria)      Dr. Mokhtar RABHI, Djelfa University (Algeria)

## Reviewers

- Dr. khaldia BOUDJENANE, Tiaret University (Algeria)
- Dr. Seif eddine BOUMENAD, Mascara University (Algeria)
- Dr. Hafid BARKA, National Institute of Posts and Telecommunications – Rabat (Morocco)
- Dr. Naima ZAROOUR, Biskra University (Algeria)
- Dr. Elhadj KHELIFA, Mostaganem University (Algeria)
- Dr. Mohamed OUDGO, Moulay Ismail University (Morocco)
- Dr. Ahmed Mohammed Al-JAYOUSI, Philadelphia University (Jordan)
- Dr. Malik MAHMOUDI, Msila University (Algeria)
- Dr. Benalia BENAÏSSA, Djelfa University (Algeria)
- Dr. Lakhder MEDDAH, Djelfa University (Algeria)
- Dr. Mohamed KHALDI, Djelfa University (Algeria)
- Dr. Zohir BENDAAS, Setif1 University (Algeria)
- Dr. Yacine Si Lakhdar GHARBI, Djelfa University (Algeria)
- Dr. Hemedah MOHAMED ABDELMAGEED, Al-Azhar University (Egypt)
- Dr. Adel NAKMOUCHE, Msila University (Algeria)
- Dr. Soufiane BELFATMI, Oran 2 University (Algeria)
- Dr. Aicha DIF, Oran1 University (Algeria)
- Dr. Tarek TAHA, Tanta University (Egypt)
- Dr. Alaa ABDULWAHID DAHNNOUN TAHA, Mosul University (Morocco)
- Dr. Einas MOHAMED MOHAMED ELABBASY, Kafrelsheikh University (Egypt)
- Dr. Elamin LEBBAZ, Djelfa University (Algeria)
- Dr. Hariri ABDELGHANI, Chlef University (Algeria)
- Dr. Attalah BENMESSAOUD, Djelfa University (Algeria)
- Dr. Ishak KHERCHI, Chlef University (Algeria)
- Dr. Abdelfatah ZAGLUT TUMI Al-Zaytouna University (Libya)

# Journal Description

**Management & Economics Research Journal** is a peer reviewed scientific quarterly international and free of charge (Non-commercial and do not impose fees for acceptance of publication, printing and Reviewing), open-access journal, issued **regularly** by Faculty of Economics, Commercial and Management Sciences at Ziane Achour University Djelfa (Algeria), in four issue (**March, June, September, December**) from each year, Where it constitutes a wide scientific space for various professors and researchers from inside and outside Algeria, For purpose of publishing original research - not previously published - and characterized by quality and originality, dedicated to rules of scientific research, and edited in Arabic, English and French languages.

The goal of the journal is to encourage sharing of knowledge between different professors, research professors and doctoral students, in order to improve context of scientific research, through promotion of scientific research with the with a concrete addition, by addressing a field problem or a research gap as well as providing a printed and electronic research database that is a useful reference for researchers and scholars

The Journal is interested in the following fields of research:

- Business, Management and Accounting ;
- Business and International Management;
- Management Information Systems ;
- Management of Technology and Innovation;
- Marketing;
- Organizational Behavior and Human Resource Managemet;
- Strategy and Management;
- Tourism, Leisure and Hospitality Management;
- Industrial relations;
- Decision Sciences;
- Information Systems and Management;
- Management Science and Operations Research;
- Economics and Econometrics;
- Finance;
- Public Administration;
- Islamic Economy.

Management & Economics Research Journal is licensed under a [Creative Commons Attribution-Non Commercial license \(CC BY-NC 4.0\)](#).

Management Research and Economics Journal is indexed in the following Databases and Portals:



البوابة العربية للمعلومات الادارية  
ARADO PORTAL



### **Correspondence and subscription:**

All correspondence should be addressed to the secretariat of the journal at the following postal or electronic addresses:

Management and Economics Research Journal, Faculty of Economics,  
Commercial and Management Sciences, Ziane Achour University Djelfa, 17000  
Pole 2, Algeria.

BP 3117, Djelfa - Algérie

TEL: (+213) 27 92 91 58 / FAX: (+213) 27 92 91 63

e-mails : merjdz@gmail.com & merjdz@yahoo.com

Website: [www.mer-j.com](http://www.mer-j.com)

# Author's Guide

Management and Economics Research Journal publishes original and peer reviewed scientific articles, in order to provide our readers with a journal of highest quality by adhering to principles of Publication Ethics and Malpractice Statement.

We invite researchers who wish to publish their articles in Management and Economics Research Journal to read the Author's Guide carefully:

## 1. Submission of Articles:

Article received in the Journal must be subject to the conditions published in the Journal:

- Write the full name with the phone number and e-mail on a separate sheet of paper;
- Sending articles written in Microsoft Word to one of the journal emails;
- Accept only original articles that respects controls of scientific research requirements, and does not accept the research already published, and in this regard recall the moral responsibility of the author:

◆ **Reporting standards:** Authors should accurately present their original research, as well as objectively discuss its significance. Manuscripts are to be edited in accordance with the submission guidelines of the review. Authors are also responsible for language editing before submitting the article. Underlying data should be represented accurately in the paper. A paper should contain sufficient detail and references to permit others to replicate the work. Fraudulent or knowingly inaccurate statements constitute unethical behaviour and are unacceptable.

◆ **Originality and Plagiarism:** The authors should ensure that they have written entirely original works, and that the work and/or words of others have been appropriately cited or quoted if the authors have used them. Journal of International Economy and Globalization reserves the right to use plagiarism detecting software to screen submitted papers at all times.

◆ **Multiple, Redundant or Concurrent Publication:** An author should not in general publish manuscripts describing essentially the same research in more than one journal or conference. Submitting the same manuscript to more than one journal constitutes unethical publishing behaviour and is unacceptable.

◆ **Data Access and Retention:** Authors should retain raw data related to their submitted paper and must provide it for editorial review upon request of the Editor-in-Chief.

◆ **Disclosure and Conflicts of Interest:** All authors should disclose in their manuscript any financial or other substantive conflict of interest that might be construed to influence the results or interpretation of their manuscript. All sources of financial support for the project should be disclosed.

◆ **Authorship of the Paper:** Authorship should be limited only to those who have

made a significant contribution to conceiving, designing, executing and/or interpreting the submitted study.

◆ **Acknowledgement of Sources:** Proper acknowledgment of the work of others must always be given. Any work or words of other authors, contributors, or sources should be appropriately credited and referenced.

◆ **Fundamental errors in published works:** When an author discovers a significant error or inaccuracy in his or her own published work, it is the author's obligation to promptly notify the journal editor or publisher and cooperate with the editor to retract or correct the paper.

- The article includes two abstracts, one in the research language and the other in English or French (Research in Arabic and French their second abstract is obligatory in English). The results of the research and the main findings are reviewed in the abstract.

- The size of the is: (17<sup>cm</sup> X 24<sup>cm</sup>);

- Research should be sent by their authors through their personal e-mail ;

- The journal has right to retain all copyrights, and the re-publication of the research requires written approval from the journal;

- Articles published in the journal are available for download and for free of charge;

- Authors who published an article in the journal has the right to publish another article in the journal three years after the publication of the previous article;

- All opinions contained in the articles do not reflect only the opinion of his owners.

## **2. Submission of Articles:**

### **2.1 Step 1:**

Examine the article secretly at the level of the reading committee of the Journal, which meets regularly and intervenes in the pre-evaluation stage.

The committee takes a decision to qualify the articles before sending them to the assistant editors. If the decision is negative, the article will be rejected, and informed the author the reason for the rejection. The author can resubmit it taking into account the recommendations made;

### **2.2 Step 2:**

In the event that the article is eligible for the evaluation (prepared according to the journal template and under the terms of publication), it will be sent in an encrypted state to the Specialist Associate Editor, who in turn will submit it to two reviewers on its network. The reviewers will be responsible for judging the paper.

## **3. Period of Evaluation of Articles:**

A 30-day evaluation period is provided, but reviewers take an average of two months to send evaluation results to the journal secretariat.

## **4. Status of Articles Evaluation:**

When the draft article receives a positive opinion and another negative, a third assessment is requested from another reviewer, taking into account its origin, nationally or internationally.



## 5 - Preparation of the Article:

One author has been designated as the corresponding author with contact details:

- E-mail address ;
- Full Official name of affiliation institution;
- All necessary files have been uploaded.
- Manuscript:
  - Include keywords;
  - All figures (include relevant captions) ;
  - All tables (including titles, description, footnotes) ;
  - Ensure all figure and table citations in the text match the files provided;
  - Indicate clearly if color should be used for any figures in print Graphical;
  - Abstracts/Highlights files (where applicable) Supplemental files (where applicable).

### Further considerations

- Manuscript has been 'spell checked' and 'grammar checked';
- All references mentioned in the Reference List are cited in the text, and vice versa;
- Permission has been obtained for use of copyrighted material from other sources (including the Internet) ;
- A competing interests statement is provided, even if the authors have no competing interests to declare;
- Journal policies detailed in this guide have been reviewed;
- Referee suggestions and contact details provided, based on journal requirements.

To speed up the publication of articles in the "Management & Economics Research Journal", we invite authors to use the Journal template. A template for authors is available on the link :

[http://www.univ-djelfa.dz/revues/merj/?page\\_id=46](http://www.univ-djelfa.dz/revues/merj/?page_id=46)

or

[www.bit.ly/merjTemplate](http://www.bit.ly/merjTemplate)

## 6. Send the article:

After preparing the article according to the template of the Journal that was downloaded, and see the author's guide , it is sent to the journal Emails:

[merjdz@gmail.com](mailto:merjdz@gmail.com) & [merjdz@yahoo.com](mailto:merjdz@yahoo.com)

## 7. Notification of Receipt of an Article

If the article submission process is successful, an email is sent to the author confirm receipt.

## 8. Notice of Rejection of the Article:

If it turns out that the article does not respect the template of the Journal and the conditions of publication, the author will be notified that the article has been rejected.

## **9.Plagiarism Policy:**

Scientific theft, in all its forms, constitutes immoral behaviour for the Journal. No breach of this rule is accepted. No other article will be accepted for the author who has been impersonated by our journal, and It will be placed in the blacklist of the journal.

**Management & Economics Research Journal**  
**Peer reviewed Scientific Quarterly International Journal**  
**Specialized in Economics & Management Sciences**  
**Volume (01) - Issue: (03) / September 2019**

Table of Contents :

Title	Authors (s) / Affiliation	Pages
<b>HOW NESTLE APPLIED SHARED VALUE CREATION IN AGRICULTURE SECTOR ACHIEVING SUSTAINABLE AGRICULTURE AND MAKING MORE PROFIT « NESTLE MODEL»</b>	<b>Dr. Ishak KHERCHI</b> <b>Dr. Mohamed FELLAGUE</b> <b>Dr.Samira Ahlem HADDOU</b> Hasiba Benbouali University of Chlef (Algeria)	12 - 26
<b>THE CONSTRAINTS OF LEASING IN ALGERIA: CASE OF SOFINANCE (JOINT STOCK COMPANY)</b>	<b>Mustapha ELAGAG</b> <b>Imene BERREFAS</b> University of Tlemcen (Algeria)	27 - 37
<b>IDENTIFYING A COMPREHENSIVE THEORETICAL PICTURE OF BLUE OCEAN STRATEGY</b>	<b>Manel REBBOUH</b> University M'hand Akli Oulhadj, Bouira (Algeria)	38 -53
<b>IMPACT OF THE IMF LOAN PROGRAM ON MACROECONOMIC PERFORMANCE AND SOCIAL PROTECTION IN EGYPT 2016/2019</b>	<b>Mahmoud SAEED</b> The British University in Egypt (Egypt)	54 - 61
<b>FINANCIAL LITERACY, FINANCIAL BEHAVIOR AND ECONOMIC SYSTEM</b>	<b>Salem BOUZIDI</b> Ziane Achour university of Djelfa (Algeria) <b>Dr. Mohammed BENMOUSSA</b> MQEMADD Research Laboratory, Ziane Achour University of Djelfa (Algeria)	62 - 76
<b>THE ROLE OF FACEBOOK IN ACTIVATING LOCAL TOURISM : AN ANALYTICAL STUDY</b>	<b>Samia BOUGUERRA</b> University Badji Mokhtar Annanba (Algeria)	77 -86