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What does it mean to manage in a world that keeps shifting under your feet? Currency systems that seemed unshakeable are now under pressure. Teams collaborate across a dozen time zones without ever meeting in person. Universities are being asked to care for students' well-being, not just academic performance. Entrepreneurs are launching ventures from campus incubators that did not exist a decade ago. And a Hindu temple built in the heart of the UAE is redefining what service and faith can look like together. The second issue of Transformational Management Review steps into all of this not to offer easy answers but to ask sharper questions.

This issue brings together six contributions spanning a policy perspective, a geopolitical-financial analysis, empirical and mixed-methods research, an executive perspective, a pedagogical perspective, and a teaching case. Each one crosses a disciplinary boundary. Each one connects theory to something real. That is the kind of scholarship TMR exists to publish.

The issue opens with the editorial, 'Dollar at the Brink? Wars, Debt, and the Future of the World's Reserve Currency', authored by Gosain and Mishra. The piece introduces the Reserve Currency Credibility Stack (RCCS), a framework showing how the dollar's dominance rests on four pillars (institutional, fiscal, energy, and geopolitical) and how stress across multiple pillars at once produces accelerating, non-linear erosion. It also introduces the kinetic risk premium, a new risk category that captures what happens when financial coercion tips into military force. IMF COFER data show the dollar's reserve share has fallen from 72% in 2001 to 57.7% in 2025, and the editorial explains what this means for reserve managers, corporate treasuries, and fixed-income investors.

Qamar and Khan contribute a rigorous and timely policy perspective on 'Public Funding of

Higher Education in India: Issues and Implications'. Drawing on 14 years of data from Economic Surveys, the Ministry of Education's Analysis of Budgeted Expenditure, and University Grants Commission annual reports, the study documents a deeply concerning structural decline: overall public expenditure on education fell from 3.1% of GDP in 2010 to 2011 to 2.7% in 2023 to 2024, while spending specifically on higher education dropped from 0.86% to 0.63% of GDP over the same period. The paper examines the structural shift from grants-in-aid to performance-linked and loan-based funding models and interrogates whether the National Education Policy 2020's commitment to raising educational investment to 6% of GDP has been translated into fiscal reality. The authors argue that the widening gap between policy rhetoric and budgetary allocation risks accelerating the de facto privatisation of public higher education, with serious consequences for equity, access, and excellence. The analysis is both an accountability exercise and a call to policy action.

Anh Ngoc Tran offers a study that speaks directly to how contemporary organisations coordinate knowledge work across borders and time zones: 'Collaborating Across Time Zones: Digital Platforms, Asynchronous Practices, and Performance in Global Virtual Teams'. Using a mixed-methods design combining cross-sectional survey data from 167 remote employees across 45 countries with thematic analysis of open-ended responses, the study examines how perceived platform effectiveness is associated with collaborative performance in remote-first, tech-enabled HR professional service firms operating under high temporal dispersion and minimal time-zone overlap. Quantitative findings confirm a strong positive association between platform effectiveness and performance. Qualitative analysis reveals the specific asynchronous practices that enable high-functioning collaboration in low-overlap environments: structured documentation, threaded discussions, lightweight recorded updates, platform interoperability, and time-zone visibility. Crucially, the study refines the reach of Media Richness Theory by showing that its prescriptions are contingent on the practical availability of temporal overlap; where overlap is structurally limited, behavioural complexity theory, with its emphasis on adaptive media repertoires, offers the more powerful explanatory lens. The paper provides empirical grounding for organisational decisions about digital tool ecosystems, documentation standards, and time-zone-aware coordination routines.

Richa Singh presents an executive perspective grounded in a decade of platform data: 'Moving Beyond the Checklist: A Longitudinal Study on the Evolution of Mental Health Ecosystems in Indian Universities'. Drawing on aggregated, anonymised data from the YourDOST digital emotional well-being platform, the study tracks changes across 20 Indian universities over a 3-year period following platform onboarding, analysing five dimensions of cultural maturity: engagement and access, help-seeking maturity, preventive and self-driven care, peer community development, and well-being quality outcomes. The findings reveal a pronounced institutional

transformation: average platform engagement more than tripled, help-seeking behaviour shifted from one-time crisis use to sustained engagement, and adoption of preventive self-care tools rose significantly. The number of universities demonstrating high cultural maturity, as measured by a composite Cultural Maturity Index, increased threefold within 3 years. The study argues that compliance-oriented mental health models (counsellors on payroll, emergency helplines, and formal policies) are insufficient when care is not embedded into campus culture as a shared institutional responsibility. Singh's work is particularly timely in light of the Supreme Court of India's 2025 directive mandating systemic mental health support in educational institutions, offering a data-backed blueprint for universities seeking to move from regulatory obligation toward genuine ecosystems of care.

Abha Rishi contributes a forward-looking pedagogical perspective on 'Future Pathways for Campus Incubators in India'. Drawing on institutional case studies, policy analysis, and comparative international evidence, the paper examines how university-based incubators have evolved from a handful of elite technology parks to a nationwide network spanning over 950 facilities. Rishi identifies three persistent structural challenges: chronic funding gaps, a shortage of experienced mentors, and weak academia-industry linkages. Against these, the article explores emerging solutions including hybrid and virtual incubation models, AI-driven mentorship platforms, and internationally informed frameworks drawn from Cambridge Enterprise's spinout equity model, Stanford StartX's no-equity approach, and MIT's milestone-based cohort selection. The finding that fewer than 15% of incubated ideas reach a minimum viable product within 2 years signals a critical gap between India's impressive aggregate scale and short-run conversion quality. A forward-looking roadmap covering funding innovation, curriculum integration, localised ecosystem development, and performance-based accountability is proposed, offering both a diagnosis of current limitations and a constructive path toward making campus incubators genuinely productive launchpads.

The issue concludes with a teaching case by Dhananjay Bapat: 'Designing Devotion: How the BAPS Mandir Aligns with Faith, Service, Innovation, and Tolerance in Abu Dhabi, UAE'. The case examines the BAPS Hindu Mandir, inaugurated on 14 February 2024, as a co-creative service ecosystem that brings together people of different faiths, nationalities, and cultures on land gifted by the royal family of the UAE. Bapat frames the Mandir through the lens of service innovation and the service profit chain, exploring how internal organisational processes (volunteer engagement, leadership clarity, and architectural experience) translate into external outcomes of visitor loyalty, spiritual value, and interfaith harmony. The case introduces two competing strategic models: the Inclusive Experience Model, which prioritises cultural integration and participatory engagement, and the Sanctity First Model, which foregrounds the sacredness and purity of the site. Students are invited to analyse how the Mandir's leadership navigates the

tension between these frameworks and to derive lessons applicable to spiritual, value-driven, and non-commercial organisations more broadly. The case offers rich material for discussions at the intersection of service management, organisational purpose, and cross-cultural leadership.

Taken together, these contributions reaffirm TMR's founding commitment: to publish scholarship that is rigorous in method, relevant to practice, and responsive to the complex challenges facing organisations, policymakers, educators, and society. We hope this issue deepens the dialogue begun in our inaugural volume and invites continued inquiry into the transformative dimensions of management theory and practice.

About Authors:

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